Registered Number 05366748

ASHLIE CRAFT LIMITED

Abbreviated Accounts

31 December 2010

ASHLIE CRAFT LIMITED **Registered Number 05366748**

Balance Sheet as at 31 December 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Intangible	2		4,500		5,000
Tangible	3		4,428		4,294
Total fixed assets			8,928		9,294
Current assets					
Stocks		82,000		54,254	
Cash at bank and in hand		50,648		94,733	
Total current assets		132,648		148,987	
Creditors: amounts falling due within one year		(51,242)		(71,003)	
Net current assets			81,406		77,984
Total assets less current liabilities			90,334		87,278
Total net Assets (liabilities)			90,334		87,278
Capital and reserves					
Called up share capital			2		2
Profit and loss account			90,332		87,276
Shareholders funds			90,334		87,278

a. For the year ending 31 December 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:

    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 September 2011

And signed on their behalf by:
Mrs J A Gannon, Director

Notes to the abbreviated accounts

For the year ending 31 December 2010

1 **Accounting policies**

Accounting conventionThe financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	25.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance
Plant and Machinery	15.00% Reducing Balance

2 **Intangible fixed assets**

Cost Or Valuation	£
At 31 December 2009	7,000
Addtions	0
At 31 December 2010	7,000
Depreciation	
At 31 December 2009	2,000
Charge for year	500
At 31 December 2010	2,500
Net Book Value	
At 31 December 2009	5,000
At 31 December 2010	4,500

3 **Tangible fixed assets**

Cost	£
At 31 December 2009	15,513
additions	1,357
disposals	
revaluations	
transfers	
At 31 December 2010	16,870
Depreciation	
At 31 December 2009	11,219

Charge for year	1,223
on disposals	
At 31 December 2010	12,442
Net Book Value	
At 31 December 2009	4,294
At 31 December 2010	4,428

3 **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

4 **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.