COMPANY REGISTRATION NUMBER 5582575

A A JEWITT AND SONS LIMITED

ABBREVIATED ACCOUNTS

30 SEPTEMBER 2010

SIBBALD YOUNG
Chartered Accountants
Unit 6D
Planet Business Centre
Planet Place
West Moor
Newcastle upon Tyne
NE12 6DY

A A JEWITT AND SONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2010

CONTENTS **PAGE**

A A JEWITT AND SONS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2010

	Note	2010 £	2010 £	2009 £	2009 £
FIXED ASSETS	2				
Intangible assets			800		800
Tangible assets			390,846		411,356
			391,646		412,156
CURRENT ASSETS					
Debtors		52,053		46,778	
Cash at bank and in hand		56,502		46,978	
		108,555		93,756	
CREDITORS: Amounts falling due within one year		244,496		246,789	
NET CURRENT LIABILITIES			(135,941)		(153,033)
TOTAL ASSETS LESS CURRENT LIABILITIES			255,705		259,123
CREDITORS: Amounts falling due after more than one year			80,355		117,619
			175,350		141,504
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and loss account			175,250		141,404
SHAREHOLDERS' FUNDS			175,350		141,504

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page

A A JEWITT AND SONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2010

These abbreviated accounts were approved by the directors and authorised for issue on 22 November 2010, and are signed on their behalf by

MRS P JEWITT

Company Registration Number: 5582575

A A JEWITT AND SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2010

1. ACCOUNTING POLICIES

Basis of accounting

The 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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	20% Straight Line Method
Motor Vehicles	15 % Straight Line Method
Equipment	25% Straight line Method

A A JEWITT AND SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2010

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities Financial liabilities are presented as such in the balance sheet Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument Dividends and distributions relating to equity instruments are debited direct to equity

Compound instruments comprise both a liability and an equity component At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument The liability component is accounted for as a financial liability

The residual is the difference between the net proceeds of issue and the liability component (at time of issue) The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet

A A JEWITT AND SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2010

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 October 2009	800	518,018	518,818
Additions	–	99,500	99,500
Disposals	–	(90,000)	(90,000)
At 30 September 2010	800	527,518	528,318
DEPRECIATION			
At 1 October 2009	–	106,662	106,662
Charge for year	–	50,010	50,010
On disposals	–	(20,000)	(20,000)
At 30 September 2010	–	136,672	136,672
NET BOOK VALUE			
At 30 September 2010	800	390,846	391,646
At 30 September 2009	800	411,356	412,156

3. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2010 No	2010 £	2009 No	2009 £
100 Ordinary shares of £1 each	100	100	100	100