

REGISTERED NUMBER 06747063 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010
FOR
A C & D A RICHARDS LIMITED

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17/09/2011

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A C & D A RICHARDS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2010

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A C & D A RICHARDS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2010

DIRECTORS:

A C Richards
Mrs D A Richards

REGISTERED OFFICE:

The Firs
Penzance Road
Helston
Cornwall
TR13 8HN

REGISTERED NUMBER:

06747063 (England and Wales)

ACCOUNTANTS

Kitchen & Brown
Chartered Accountants
Alpha House
40 Cornagehall Street
Helston
Cornwall
TR13 8EQ

A C & D A RICHARDS LIMITED (REGISTERED NUMBER: 06747063)

ABBREVIATED BALANCE SHEET

31 DECEMBER 2010

		31 12.10		31 12 09	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		45,000		47,500
Tangible assets	3		106,262		95,330
			<u>151,262</u>		<u>142,830</u>
CURRENT ASSETS					
Stocks		550		550	
Debtors		35,408		60,203	
Cash at bank and in hand		45,754		49,697	
		<u>81,712</u>		<u>110,450</u>	
CREDITORS					
Amounts falling due within one year		106,908		186,914	
NET CURRENT LIABILITIES			<u>(25,196)</u>		<u>(76,464)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>126,066</u>		<u>66,366</u>
PROVISIONS FOR LIABILITIES			<u>4,900</u>		<u>900</u>
NET ASSETS			<u><u>121,166</u></u>		<u><u>65,466</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			121,066		65,366
SHAREHOLDERS' FUNDS			<u><u>121,166</u></u>		<u><u>65,466</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company

A C & D A RICHARDS LIMITED (REGISTERED NUMBER: 06747063)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on
its behalf by

15.09.11.

and were signed on

A handwritten signature in black ink, appearing to be 'A C Richards', with a large 'X' over it.

A C Richards - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of services

Goodwill

Goodwill, being the amount paid in connection with the acquisition of an unincorporated business on 1 January 2009, is being amortised evenly over 20 years. In the opinion of the directors, this represents a prudent estimate of the period over which the company will derive direct economic benefit from acquiring the business

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Tools and equipment	- 20% on reducing balance
The Firs - home furnishings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

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

Hire purchase

Tangible fixed assets acquired under hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2010 and 31 December 2010	50,000
AMORTISATION	
At 1 January 2010	2,500
Charge for year	2,500
At 31 December 2010	5,000
NET BOOK VALUE	
At 31 December 2010	45,000
At 31 December 2009	47,500

A C & D A RICHARDS LIMITED (REGISTERED NUMBER 06747063)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2010

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2010	119,162
Additions	51,177
Disposals	(12,000)
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At 31 December 2010	158,339
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DEPRECIATION	
At 1 January 2010	23,832
Charge for year	30,645
Eliminated on disposal	(2,400)
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At 31 December 2010	52,077
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NET BOOK VALUE	
At 31 December 2010	106,262
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At 31 December 2009	95,330
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4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	31 12 10 £	31 12 09 £
100	Ordinary	1	<u>100</u>	<u>100</u>

AC & DA RICHARDS LIMITED (REGISTERED NUMBER. 06747063)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2010

5 TRANSACTIONS WITH DIRECTORS

a) Included in other creditors is the directors' current account balance as follows -

	<u>2010</u>	<u>2009</u>
Mr and Mrs AC Richards	<u>77,899</u>	<u>123,582</u>

The current account is interest free and has no fixed date of repayment

b) Transactions during the previous period -

On 1 January 2009, the company acquired the business of AC & DA Richards, formerly a partnership in which Mr and Mrs AC Richards, directors, were the sole partners. Resulting from this acquisition, assets and liabilities of the partnership were transferred to AC & DA Richards Limited as follows -

	£	£
Assets		
Fixed Assets	89,925	
Stocks	<u>250</u>	
		90,175
Liabilities		
Hire Purchase	<u>20,834</u>	<u>(20,834)</u>
Net assets transferred		<u>69,341</u>

In addition to the net assets referred to above, the company acquired the goodwill of AC & DA Richards at a cost of £50,000