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A<sup>2</sup>+B<sup>®</sup>

A & J SHEDDEN LIMITED  
(Company Number: 39579)  
ABBREVIATED ACCOUNTS  
31 JULY 2010



Anderson Anderson & Brown LLP  
*Chartered Accountants*

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the company and of the profit of the company for that period. In preparing these financial statements, the directors are required to:

- o Select suitable accounting policies and then apply them consistently
- o Make judgements and accounting estimates that are reasonable and prudent
- o Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**A & J SHEDDEN LIMITED**  
**ABBREVIATED BALANCE SHEET - 31 JULY 2010**

39579

**A<sup>2</sup> + B<sup>®</sup>**

	Note	2010 £	2009 £
<b>Fixed assets</b>			
Tangible assets	2	674,807	545,141
Investments	2	196	195
		<u>675,003</u>	<u>545,336</u>
<b>Current assets</b>			
Stocks		215,256	252,426
Debtors		50,848	13,557
Cash at bank and in hand		4,041	4,323
		<u>270,145</u>	<u>270,306</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(354,187)</u>	<u>(278,247)</u>
<b>Net current liabilities</b>		<u>(84,042)</u>	<u>(7,941)</u>
<b>Total assets less current liabilities</b>		590,961	537,395
<b>Creditors: Amounts falling due after more than one year</b>		<u>(75,502)</u>	<u>(83,333)</u>
<b>Provisions for liabilities</b>		<u>(98,584)</u>	<u>(29,021)</u>
<b>Net assets</b>		<u>416,875</u>	<u>425,041</u>
<b>Capital and reserves</b>			
Called up share capital	3	20,937	20,937
Capital reserve		500	500
Profit and loss reserve		395,438	403,604
<b>Shareholders' funds</b>		<u>416,875</u>	<u>425,041</u>

A & J SHEDDEN LIMITED  
ABBREVIATED BALANCE SHEET - 31 JULY 2010 (CONTINUED)

A<sup>2</sup>+B<sup>®</sup>

For the year ended 31 July 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

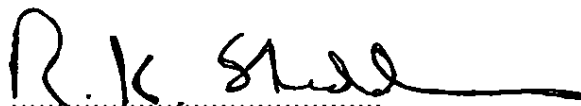
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

23 March 2011  
Approved by the Board on ~~31 July 2010~~ and signed on its behalf by:



A M Shedden  
Director



R K Shedden  
Director

## 1 ACCOUNTING POLICIES

### *Basis of preparation*

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets.

### *Cash flow statement*

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

### *Turnover*

Turnover represents the amounts, excluding value added tax, derived from the provision of goods and services to customers.

### *Depreciation*

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Land and buildings	20 years
Plant and equipment	5-10 years
Motor vehicles	5 years
Horses	5 years

### *Other fixed asset investments*

Fixed asset investments are stated at historical cost less provision for any diminution in value.

### *Government grants*

Grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

### *Stock*

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

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**Taxation**

Current tax, including UK corporation tax and foreign tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have been originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the accounts that arise from the inclusion of gains and losses in tax assessments in the period which are different from those recognised in the accounts. Deferred tax has been measured on a non-discounted basis.

**2 FIXED ASSETS**

	Tangible assets £	Investments £	Total £
<b>Cost or Valuation</b>			
As at 1 August 2009	670,385	195	670,580
Additions	164,906	1	164,907
As at 31 July 2010	<u>835,291</u>	<u>196</u>	<u>835,487</u>
<b>Depreciation</b>			
As at 1 August 2009	125,244	-	125,244
Charge for the year	35,240	-	35,240
As at 31 July 2010	<u>160,484</u>	<u>-</u>	<u>160,484</u>
<b>Net book value</b>			
As at 31 July 2010	<u>674,807</u>	<u>196</u>	<u>675,003</u>
As at 31 July 2009	<u>545,141</u>	<u>195</u>	<u>545,336</u>

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3 SHARE CAPITAL

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
7,789 Ordinary A Shares shares of £1 each	7,789	7,789
7,789 Ordinary B Shares shares of £1 each	7,789	7,789
3,056 Ordinary C Shares shares of £1 each	3,056	3,056
2,303 Ordinary D Shares shares of £1 each	2,303	2,303
	<u>20,937</u>	<u>20,937</u>

The rights of each class of share are as follows:

- A Rights to dividends, the decision whether any dividend is paid and, if so paid, the extent of the dividend in respect of each class shall be determined at the absolute discretion of the holders of the 'A' shares.
- B Voting rights 'A' share held are rates per share. All other classes of shares hold no voting rights unless the vote is in respect of resolution concerning said classes of scheme.