

Registration number 00877614

Southwark & Boon Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2010

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Southwark & Boon Limited

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Southwark & Boon Limited
Abbreviated Balance Sheet as at 31 March 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		116,592		82,501
Investments	2		<u>2,500</u>		<u>2,500</u>
			119,092		85,001
Current assets					
Stocks		2,112		14,157	
Debtors		8,964		27,814	
Cash at bank and in hand		<u>147,639</u>		<u>-</u>	
		158,715		41,971	
Creditors: Amounts falling due within one year	3	<u>(159,830)</u>		<u>(140,217)</u>	
Net current liabilities			<u>(1,115)</u>		<u>(98,246)</u>
Total assets less current liabilities			117,977		(13,245)
Creditors: Amounts falling due after more than one year	3		<u>(30,498)</u>		<u>(2,702)</u>
Net assets/(liabilities)			<u>87,479</u>		<u>(15,947)</u>
Capital and reserves					
Called up share capital	4		2,900		2,900
Profit and loss reserve			<u>84,579</u>		<u>(18,847)</u>
Shareholders' funds/(deficit)			<u>87,479</u>		<u>(15,947)</u>

The notes on pages 3 to 5 form an integral part of these financial statements

Southwark & Boon Limited
Abbreviated Balance Sheet as at 31 March 2010

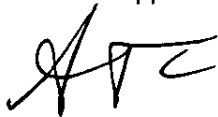
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For the financial year ended 31 March 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

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

These accounts were approved by the Director on

22-6-2010



Mr A T Boon
Director

The notes on pages 3 to 5 form an integral part of these financial statements

Southwark & Boon Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2010

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale 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

Fixtures and fittings	15% reducing balance basis
Refurbishment costs	10 years straight line basis
Motor vehicles	25% reducing balance basis

Fixed asset investments

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

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

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

Southwark & Boon Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2010

continued

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
As at 1 April 2009	205,677	2,500	208,177
Additions	50,294	-	50,294
As at 31 March 2010	<u>255,971</u>	<u>2,500</u>	<u>258,471</u>
Depreciation			
As at 1 April 2009	123,176	-	123,176
Charge for the year	16,203	-	16,203
As at 31 March 2010	<u>139,379</u>	<u>-</u>	<u>139,379</u>
Net book value			
As at 31 March 2010	<u>116,592</u>	<u>2,500</u>	<u>119,092</u>
As at 31 March 2009	<u>82,501</u>	<u>2,500</u>	<u>85,001</u>

The company holds more than 20% of the share capital of the following company

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Southwark Office Supplies Ltd	United Kingdom	Dormant	Ordinary	100
		Capital & reserves £		Profit/(loss) for the period £

Subsidiary undertakings			
Southwark Office Supplies Ltd		2,500	-

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2010 £	2009 £
Amounts falling due after more than one year	<u>-</u>	<u>43,406</u>

Southwark & Boon Limited

Notes to the abbreviated accounts for the Year Ended 31 March 2010

continued

4 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
2,900 Ordinary shares of £1 each	<u>2,900</u>	<u>2,900</u>

5 Related parties

Controlling entity

At the year end A Boon was owed £Nil (2009 £10,952) by the company K Boon, the father of A Boon, owed the company £Nil (2009 £63) at the year end

A balance of £Nil (2009 £2,500) was owed to Southwark Office Supplies Limited, the dormant subsidiary company, and was previously included within other creditors