

BROOMCO LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2011

TUESDAY



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21/08/2012

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COMPANIES HOUSE

M P GRIMES & CO
CHARTERED ACCOUNTS

154a Eltham High Street, Eltham, London SE9 1BJ

BALANCE SHEET**AS AT 31 DECEMBER 2011**

	<u>Note</u>	<u>2011</u>	<u>2010</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible assets	2	1,501,094	1,516,630
Investments	3	208,846	208,846
		<u>1,709,940</u>	<u>1,725,476</u>
<u>CURRENT ASSETS</u>			
Stocks and work-in-progress	1	241,031	225,661
Debtors and prepayments	4	597,348	429,532
Cash at bank and in hand		10,043	126,355
		<u>848,422</u>	<u>781,548</u>
<u>CURRENT LIABILITIES</u>			
Amounts falling due within one year			
Creditors and accruals	5	711,187	675,613
<u>NET CURRENT (LIABILITIES)/ASSETS</u>		<u>137,235</u>	<u>105,935</u>
<u>NET ASSETS</u>		<u>£1,847,175</u>	<u>£1,831,411</u>
<u>LONG TERM LIABILITIES</u>			
Amounts falling due after more than one year			
Property loan	5	346,941	386,271
<u>CAPITAL AND RESERVES</u>			
Called up share capital	6	42,250	42,250
Share premium account		4,800	4,800
Profit and loss account		1,430,434	1,375,340
Capital redemption reserve		22,750	22,750
<u>SHAREHOLDERS FUNDS</u>		<u>1,500,234</u>	<u>1,445,140</u>
		<u>£1,847,175</u>	<u>£1,831,411</u>


For the year ended 31 December 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

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

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 board of directors on **29 June 2012** and were signed on its behalf by

) Directors

The notes on pages 2 to 3 form part of these financial statements

NOTES TO THE ACCOUNTS**YEAR ENDED 31 DECEMBER 2011****I Accounting policies**

There have been no material changes in accounting policies during the year. The financial statements have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities and on the basis that operations are continuing.

Basis of preparation

The accounts have been prepared under the historical cost accounting rules, modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

Fixed assets and depreciation

Depreciation is provided by the company at rates, applied using the reducing balance method, to write off the cost or valuation less the estimated residual value of tangible fixed assets over their estimated economic lives as follows -

Plant	17.5%	Fixtures	25%
Vehicles	25%	Computers	33.33%

Pensions

The company does not operate a pension scheme.

Stocks and work in progress

Stocks are stated at the lower of cost and net realisable value.

Taxation

Provision for taxation is made on the taxable profit calculated at the small company's and marginal rates.

Research and development expenditure

Expenditure on research and development is written off against profits in the year in which it is incurred.

NOTES TO THE ACCOUNTS**YEAR ENDED 31 DECEMBER 2011****2 Tangible fixed assets**

Cost or valuation	£
At beginning of the year	2,241,393
Additions	52,218
Disposals	(63,848)
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At end of the year	2,229,763
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Depreciation	
At beginning of year	724,763
Charge for the year	53,705
On disposals	(49,799)
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At end of year	728,669
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At 31 December 2011	£1,501,094
	=====

3 Fixed assets investments

This represents the costs of investments in subsidiary companies. The directors consider that the value of these investments is not less than the cost stated.

4 Debtors

All debtors are considered collectable within one year.

5 Creditors

All current liabilities are payable within one year.
Any bank liabilities are secured by a fixed and floating charge.
Long term liabilities relate to bank loans payable after one year.

6 Called up share capital

	£
Authorised	
Ordinary shares of £1 each	£125,000
	=====
Allotted called up and fully paid	
Ordinary shares of £1 each	£ 42,250
	=====

7 Related party transactions

During the year no material transactions took place.

8 Transactions involving directors

During the year no material transactions took place between the company and its director.