

Registered Number 02900802

The Saffron Partnership Ltd

Abbreviated Accounts

28 February 2010

The Saffron Partnership Ltd

Registered Number 02900802

Company Information

Registered Office:

No.6
260 Waterloo Road
London
SE1 8RH

Reporting Accountants:

Franklin Chartered Accountants

320 Garratt Lane
Earlsfield
London
SW18 4EJ

The Saffron Partnership Ltd

Registered Number 02900802

Balance Sheet as at 28 February 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible	2		11,717		8,999
			<u>11,717</u>		<u>8,999</u>
Current assets					
Stocks		0		10,500	
Debtors		43,252		112,853	
Cash at bank and in hand		292,911		191,993	
Total current assets		<u>336,163</u>		<u>315,346</u>	
Creditors: amounts falling due within one year		(134,323)		(53,404)	
Net current assets (liabilities)			201,840		261,942
Total assets less current liabilities			<u>213,557</u>		<u>270,941</u>
Total net assets (liabilities)			<u>213,557</u>		<u>270,941</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			213,457		270,841
Shareholders funds			<u>213,557</u>		<u>270,941</u>

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- a. For the year ending 28 February 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 April 2010

And signed on their behalf by:

Mrs A Wilson, Director

Mrs L R Dunmow, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 28 February 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 goods, excluding value added tax.

Stocks

Work in progress and work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Employee Benefit Trusts (EBTs)

The company has acquired trusts for the benefit of employees and certain of their dependants. Monies held in these trusts are held by independent trustees and managed at their discretion. Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect to past services is declared and the date that assets of the trust vest in identified individuals. Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings 25% on cost

2 Tangible fixed assets

	Total £
Cost	
At 01 March 2009	79,962
Additions	7,800
At 28 February 2010	<u>87,762</u>
Depreciation	
At 01 March 2009	70,963
Charge for year	5,082
At 28 February 2010	<u>76,045</u>
Net Book Value	
At 28 February 2010	11,717
At 28 February 2009	<u>8,999</u>

3 **Share capital**

	2010 £	2009 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

4 **Transactions with directors**

Mrs A Wilson had a loan during the year. The maximum outstanding was £34,084. The balance at 28 February 2010 was £1,899 (1 March 2009 - £34,084). Mrs L R Dunmow had a loan during the year. The maximum outstanding was £34,111. The balance at 28 February 2010 was £1,935 (1 March 2009 - £34,111).