

Registered number
02924603

The Second Generation Company (1994) Limited

Abbreviated Accounts

31 May 2012

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The Second Generation Company (1994) Limited

Registered number: 02924603

Abbreviated Balance Sheet

as at 31 May 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	3,460	3,748
Tangible assets	3	683,486	683,556
Investments	4	61,117	61,026
		<u>748,063</u>	<u>748,330</u>
Current assets			
Debtors		3,500	3,500
Cash at bank and in hand		3,362	3,617
		<u>6,862</u>	<u>7,117</u>
Creditors: amounts falling due within one year		(267,099)	(245,537)
Net current liabilities		(260,237)	(238,420)
Total assets less current liabilities		487,826	509,910
Creditors: amounts falling due after more than one year		(146,183)	(155,794)
Provisions for liabilities		(140)	(140)
Net assets		<u>341,503</u>	<u>353,976</u>
Capital and reserves			
Called up share capital	5	100	100
Revaluation reserve		7,152	7,152
Capital redemption reserve		372,656	372,656
Profit and loss account		(38,405)	(25,932)
Shareholders' funds		<u>341,503</u>	<u>353,976</u>

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Abbreviated Balance Sheet

as at 31 May 2012

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mrs B Singh
Director

Approved by the board on 23 November 2012

The Second Generation Company (1994) Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Equipment, fixtures and fittings	15% reducing balance
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Intangible fixed assets

£

Cost

At 1 June 2011	5,764
At 31 May 2012	<u>5,764</u>

Amortisation

At 1 June 2011	2,016
Provided during the year	<u>288</u>
At 31 May 2012	<u>2,304</u>

Net book value

At 31 May 2012	<u>3,460</u>
At 31 May 2011	<u>3,748</u>

The Second Generation Company (1994) Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2012

3 Tangible fixed assets	£
Cost	
At 1 June 2011	688,054
At 31 May 2012	<u>688,054</u>
Depreciation	
At 1 June 2011	4,498
Charge for the year	<u>70</u>
At 31 May 2012	<u>4,568</u>
Net book value	
At 31 May 2012	<u>683,486</u>
At 31 May 2011	<u>683,556</u>

4 Investments	£
Cost	
At 1 June 2011	61,026
Additions	91
At 31 May 2012	<u>61,117</u>

5 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>