

Registered number
02924603

The Second Generation Company (1994) Limited

Abbreviated Accounts

31 May 2009



The Second Generation Company (1994) Limited
Abbreviated Balance Sheet
as at 31 May 2009

	Notes	2009 £	2008 £
Fixed assets			
Intangible assets	2	4,324	4,612
Tangible assets	3	683,736	775,851
Investments	4	72,154	74,957
		<u>760,214</u>	<u>855,420</u>
Current assets			
Debtors		3,500	3,500
Cash at bank and in hand		1,158	4,602
		<u>4,658</u>	<u>8,102</u>
Creditors: amounts falling due within one year		<u>(218,413)</u>	<u>(253,077)</u>
Net current liabilities		(213,755)	(244,975)
Total assets less current liabilities		<u>546,459</u>	<u>610,445</u>
Creditors: amounts falling due after more than one year		(135,870)	(146,346)
Provisions for liabilities		(140)	(140)
Net assets		<u>410,449</u>	<u>463,959</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		30,541	84,051
Shareholders' funds		<u>410,449</u>	<u>463,959</u>

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 and that 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 10th July 2009

The Second Generation Company (1994) Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2009

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.

Pensions

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

2 Intangible fixed assets

£

Cost

At 1 June 2008	5,764
At 31 May 2009	<u>5,764</u>

Amortisation

At 1 June 2008	1,152
Provided during the year	288
At 31 May 2009	<u>1,440</u>

Net book value

At 31 May 2009	<u>4,324</u>
At 31 May 2008	<u>4,612</u>

The Second Generation Company (1994) Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2009

3 Tangible fixed assets **£**

Cost

At 1 June 2008 780,054

At 31 May 2009 780,054

Depreciation

At 1 June 2008 4,203

Charge for the year 115

On disposals 92,000

At 31 May 2009 96,318

Net book value

At 31 May 2009 683,736

At 31 May 2008 775,851

4 Investments **£**

Cost

At 1 June 2008 74,957

Additions 4,332

Disposals (7,135)

At 31 May 2009 72,154

5 Share capital	2009	2008	2009	2008
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>