

**Registered Number 03148070**

**Saltco Limited**

**Abbreviated Accounts**

**31 March 2011**

**Saltco Limited**

**Registered Number 03148070**

**Company Information**

**Registered Office:**

Unit 2  
Bellenden Road Business Centre  
London  
SE15 4RF

**Reporting Accountants:**

Alton & Co  
Chartered Accountants  
237 Kennington Lane  
London  
SE11 5QU

Saltco Limited

Registered Number 03148070

## Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible	2	952,518	913,094
		<u>952,518</u>	<u>913,094</u>
<b>Current assets</b>			
Debtors		261,342	449,935
Cash at bank and in hand		19,746	41,246
Total current assets		<u>281,088</u>	<u>491,181</u>
<b>Creditors: amounts falling due within one year</b>		(999,329)	(1,155,754)
<b>Net current assets (liabilities)</b>		(718,241)	(664,573)
<b>Total assets less current liabilities</b>		<u>234,277</u>	<u>248,521</u>
<b>Creditors: amounts falling due after more than one year</b>		(426,812)	(321,902)
<b>Total net assets (liabilities)</b>		<u>(192,535)</u>	<u>(73,381)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		(192,635)	(73,481)
<b>Shareholders funds</b>		<u>(192,535)</u>	<u>(73,381)</u>

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- a. For the year ending 31 March 2011 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 31 December 2011

And signed on their behalf by:

**Mr P J Kelly, 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 31 March 2011

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).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Going Concern**

The directors of Saltco Limited has reasonable future expectations that the company will be able to make sufficient profits to enable it to operate for the foreseeable future, with the continued support of the directors. These financial statements have therefore been prepared on a going concern basis.

**Depreciation**

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

Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 01 April 2010	2,170,034
Additions	523,044

Disposals	-	(691,677)
At 31 March 2011	-	<u>2,001,401</u>

#### **Depreciation**

At 01 April 2010		1,256,940
Charge for year		301,691
On disposals	-	(509,748)
At 31 March 2011	-	<u>1,048,883</u>

#### **Net Book Value**

At 31 March 2011		952,518
At 31 March 2010	-	<u>913,094</u>

### 3 **Share capital**

	2011 £	2010 £
<b>Allotted, called up and fully paid:</b>		
100 Ordinary shares shares of £1 each	100	100

### 4 **Transactions with directors**

Mr P J Kelly and Mr N B Kelly had a loan during the year. The balance at 31 March 2011 was £- (1 April 2010 - £8,353), £8,353 was repaid during the year.