

**REGISTERED NUMBER: 03148070 (England and Wales)**

**Saltco Limited**

**Abbreviated Accounts**

**for the year ended 31 March 2012**

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

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for the year ended 31 March 2012**

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**Saltco Limited**

**Company Information  
for the year ended 31 March 2012**

**DIRECTORS:**

Mr P J Kelly  
Mr N B Kelly

**SECRETARY:**

Mr P J Kelly

**REGISTERED OFFICE:**

Unit 2  
Bellenden Road Business Centre  
London  
SE15 4RF

**REGISTERED NUMBER:**

03148070 (England and Wales)

**ACCOUNTANTS:**

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

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Saltco Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Saltco Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Saltco Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Saltco Limited and state those matters that we have agreed to state to the Board of Directors of Saltco Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Saltco Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Saltco Limited. You consider that Saltco Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Saltco Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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

30 January 2013

**Abbreviated Balance Sheet  
31 March 2012**

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,090,399		952,518
<b>CURRENT ASSETS</b>					
Debtors		210,635		261,342	
Cash at bank and in hand		<u>27,171</u>		<u>19,746</u>	
		237,806		281,088	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,070,695</u>		<u>999,329</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(832,889)</u>		<u>(718,241)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			257,510		234,277
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>530,401</u>		<u>426,812</u>
<b>NET LIABILITIES</b>			<u>(272,891)</u>		<u>(192,535)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(272,991)</u>		<u>(192,635)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(272,891)</u>		<u>(192,535)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Abbreviated Balance Sheet - continued**  
**31 March 2012**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 January 2013 and were signed on its behalf by:

Mr P J Kelly - Director

**Notes to the Abbreviated Accounts  
for the year ended 31 March 2012**

**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.

Turnover is generated from the ordinary activities of the business and is recognised when the services are delivered to customers.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

FF & equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**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 the 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.

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2012**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2011	2,001,400
Additions	532,558
Disposals	(315,012)
Reclassification/transfer	(396)
At 31 March 2012	<u>2,218,550</u>
<b>DEPRECIATION</b>	
At 1 April 2011	1,048,882
Charge for year	359,702
Eliminated on disposal	(233,947)
Charge written back	(45,482)
Reclassification/transfer	(1,004)
At 31 March 2012	<u>1,128,151</u>
<b>NET BOOK VALUE</b>	
At 31 March 2012	<u>1,090,399</u>
At 31 March 2011	<u>952,518</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012	2011
		£1	£	£
100	Ordinary shares		<u>100</u>	<u>100</u>



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