

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

**Saltco Ltd**

**Abbreviated Accounts**

**for the Year Ended 31 March 2013**

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

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for the year ended 31 March 2013**

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**Saltco Ltd**

**Company Information  
for the year ended 31 March 2013**

**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 Ltd**

**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 Ltd for the year ended 31 March 2013 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 Ltd, 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 Ltd and state those matters that we have agreed to state to the Board of Directors of Saltco Ltd, 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 Ltd 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 Ltd. You consider that Saltco Ltd 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 Ltd. 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

10 February 2014

This page does not form part of the abbreviated accounts

**Abbreviated Balance Sheet  
31 March 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,055,627		1,090,399
<b>CURRENT ASSETS</b>					
Debtors		229,840		210,635	
Cash at bank and in hand		<u>14,432</u>		<u>27,171</u>	
		244,272		237,806	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,327,632</u>		<u>1,070,695</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,083,360)</u>		<u>(832,889)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(27,733)</u>		<u>257,510</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>476,320</u>		<u>530,401</u>
<b>NET LIABILITIES</b>			<u>(504,053)</u>		<u>(272,891)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(504,153)</u>		<u>(272,991)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(504,053)</u>		<u>(272,891)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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)

**Saltco Ltd (Registered number: 03148070)**

**Abbreviated Balance Sheet - continued**  
**31 March 2013**

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 7 February 2014 and were signed on its behalf by:

Mr P J Kelly - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the year ended 31 March 2013**

**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 2013

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2012	2,218,550
Additions	343,988
Disposals	(144,456)
At 31 March 2013	<u>2,418,082</u>
<b>DEPRECIATION</b>	
At 1 April 2012	1,128,151
Charge for year	335,148
Eliminated on disposal	(100,844)
At 31 March 2013	<u>1,362,455</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u>1,055,627</u>
At 31 March 2012	<u>1,090,399</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2013 and 31 March 2012:

	2013 £	2012 £
<b>Mr N B Kelly</b>		
Balance outstanding at start of year	-	-
Amounts advanced	6,768	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>6,768</u>	<u>-</u>

Director Mr N Kelly has repaid this loan earlier than nine months and one day after the year end of the return period. No tax under S455 CTA 2010 is payable.



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 1072 of the Companies Act 2006.