

Registered number
03361009

N J SURFACING LIMITED

Abbreviated Accounts

31 December 2009

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COMPANIES HOUSE

N J SURFACING LIMITED
Abbreviated Balance Sheet
as at 31 December 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	2	6,726	7,913
Current assets			
Debtors		18,402	1,898
Cash at bank and in hand		<u>1,905</u>	<u>11,189</u>
		20,307	13,087
Creditors: amounts falling due within one year		<u>(29,636)</u>	<u>(19,809)</u>
Net current liabilities		(9,329)	(6,722)
Net (liabilities)/assets		<u>(2,603)</u>	<u>1,191</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(2,605)	1,189
Shareholder's funds		<u>(2,603)</u>	<u>1,191</u>

The director is 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 the member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his 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


Mr N P Lane
Director

Approved by the board on 20 August 2010

N J SURFACING LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 December 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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

N J SURFACING LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 December 2009

2 Tangible fixed assets	£			
Cost				
At 1 January 2009			18,946	
At 31 December 2009			<u>18,946</u>	
Depreciation				
At 1 January 2009			11,033	
Charge for the year			1,187	
At 31 December 2009			<u>12,220</u>	
Net book value				
At 31 December 2009			<u>6,726</u>	
At 31 December 2008			<u>7,913</u>	
3 Loans			2009	2008
			£	£
Creditors include				
Secured bank loans			<u>16,362</u>	<u>7,299</u>
4 Share capital	2009	2008	2009	2008
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>

5 Transactions with the director

During the period Mr N P Lane, director, increased his lending to the company by a net £2873 (2008 increased by £3608) via his loan account. At the balance sheet date, Mr Lane was owed £9256 (2008 £6383). The highest amount owed to Mr Lane during the period was £11983 (2008 £17884). The balance is repayable on demand and is interest free.

Mr Lane has provided a personal guarantee of up to a principal sum of £25000 in respect of the bank borrowings of the company.

Mr Lane has also provided a personal guarantee to Armada Finance in respect of all operating leases extant with that company.

In addition, Mr Lane has provided a personal guarantee to one of the company's suppliers, Fuelserv Limited, for any balance remaining unpaid in respect of fuel supplies made by that company.