

AMENDED.

Abbreviated Unaudited Accounts

for the Year Ended

31 May 2010

for

Zepher UK Limited

THURSDAY



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31/03/2011

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COMPANIES HOUSE

Zepher UK Limited

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for the Year Ended 31 May 2010

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Zepher UK Limited

Company Information
for the Year Ended 31 May 2010

DIRECTORS:

P Bates
J Yates
Mrs B Bates
Mrs Yates

SECRETARY:

Mr P Bates

REGISTERED OFFICE:

31 Grange Street
Stoke-on-Trent
Staffordshire
ST6 2JH

REGISTERED NUMBER:

04200139 (England and Wales)

BANKERS.

National Westminster Bank Plc
11 Spring Gardens
Manchester
M3 3AP

Abbreviated Balance Sheet
31 May 2010

		2010	2009
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	80,102	28,679
CURRENT ASSETS			
Stocks		51,879	74,524
Debtors		107,835	97,361
Cash in hand		5,829	5,829
		165,543	177,714
CREDITORS			
Amounts falling due within one year	3	185,167	166,762
NET CURRENT (LIABILITIES)/ASSETS		(19,624)	10,952
TOTAL ASSETS LESS CURRENT LIABILITIES		60,478	39,631
CREDITORS			
Amounts falling due after more than one year	3	(43,953)	(36,249)
PROVISIONS FOR LIABILITIES		(12,267)	(3,004)
NET ASSETS		4,258	378
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		4,256	376
SHAREHOLDERS' FUNDS		4,258	378

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

The notes form part of these abbreviated accounts

Zepher UK Limited

Abbreviated Balance Sheet - continued
31 May 2010

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 28 February 2011 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'J Yates', is written over the text 'signed on its behalf by'.

J Yates - Director

The notes form part of these abbreviated accounts

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)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

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

Improvements to property	- 20% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2009	71,453
Additions	63,396
At 31 May 2010	134,849
DEPRECIATION	
At 1 June 2009	42,774
Charge for year	11,973
At 31 May 2010	54,747
NET BOOK VALUE	
At 31 May 2010	80,102
At 31 May 2009	28,679

3 CREDITORS

Creditors include an amount of £20,803 for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	2010	2009
Number	Class		£	£
2	Ordinary		2	2

5 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 May 2010 and 31 May 2009

	2010 £	2009 £
P Bates		
Balance outstanding at start of year	6,871	3,750
Balance outstanding at end of year	9,417	6,871
Maximum balance outstanding during year	9,417	6,871
Mrs B Bates		
Balance outstanding at start of year	8,415	3,750
Balance outstanding at end of year	9,417	8,415
Maximum balance outstanding during year	9,417	8,415
J Yates		
Balance outstanding at start of year	6,250	3,750
Balance outstanding at end of year	4,950	6,250
Maximum balance outstanding during year	6,250	6,250

5 TRANSACTIONS WITH DIRECTORS - continued

Mrs Yates

Balance outstanding at start of year	6,250	3,750
Balance outstanding at end of year	4,950	6,250
Maximum balance outstanding during year	<u>6,250</u>	<u>6,250</u>

Dividends of £37,713 were paid to the company's directors during the year

The directors have provided personal guarantees in respect of the company's bank borrowings

6 ULTIMATE CONTROLLING PARTY

P Bates and J Yates, acting in concert, control the company