

Sherwood Contracts Limited
Unaudited abbreviated accounts
for the year ended 31 March 2011
Registration number 04562836

SATURDAY



AGE4XZRV

A13

03/12/2011

117

COMPANIES HOUSE

Sherwood Contracts Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

Sherwood Contracts Limited

**Abbreviated balance sheet
as at 31 March 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		8,092		-
Current assets					
Stocks		1,032		2,000	
Debtors		25,035		21,990	
		<u>26,067</u>		<u>23,990</u>	
Creditors: amounts falling due within one year		<u>(29,294)</u>		<u>(23,230)</u>	
Net current (liabilities)/assets			<u>(3,227)</u>		<u>760</u>
Total assets less current liabilities			4,865		760
Creditors: amounts falling due after more than one year			<u>(1,118)</u>		<u>-</u>
Net assets			<u><u>3,747</u></u>		<u><u>760</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			3,647		660
Shareholders' funds			<u><u>3,747</u></u>		<u><u>760</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Sherwood Contracts Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2011**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on

1/11/11

Signed and authorised for issue on behalf of the Board:

.....

Richard Brown
Director

Registration number 04562836

The notes on pages 3 to 4 form an integral part of these financial statements.

Sherwood Contracts Limited

Notes to the abbreviated financial statements for the year ended 31 March 2011

1. Accounting policies

1.1. Accounting convention

The full accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-
Fixtures, fittings and equipment	- 33 33 % on cost
Motor vehicles	- 25% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Sherwood Contracts Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2010	1,428
Additions	14,588
Disposals	(4,350)
At 31 March 2011	<u>11,666</u>
Depreciation	
At 1 April 2010	1,428
Charge for year	2,146
At 31 March 2011	<u>3,574</u>
Net book values	
At 31 March 2011	<u><u>8,092</u></u>
3. Share capital	2011 £ 2010 £
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	<u><u>100 100</u></u>