

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2010**  
**FOR**  
**SPHINX INDUSTRIAL SUPPLIES LIMITED**

WEDNESDAY



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COMPANIES HOUSE

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**SPHINX INDUSTRIAL SUPPLIES LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**for the year ended 30 April 2010**

	<b>Page</b>
<b>Abbreviated Balance Sheet</b>	<b>1</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**SPHINX INDUSTRIAL SUPPLIES LIMITED**

**ABBREVIATED BALANCE SHEET**

**30 April 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	2	5,085	6,664
<b>CURRENT ASSETS</b>			
Stocks		37,496	42,130
Debtors		119,840	85,768
Cash at bank		52,251	30,824
		<u>209,587</u>	<u>158,722</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>156,873</u>	<u>110,592</u>
<b>NET CURRENT ASSETS</b>		<u>52,714</u>	<u>48,130</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>57,799</u>	<u>54,794</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>352</u>	<u>504</u>
<b>NET ASSETS</b>		<u><u>57,447</u></u>	<u><u>54,290</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	3	3
Profit and loss account		<u>57,444</u>	<u>54,287</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>57,447</u></u>	<u><u>54,290</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2010 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
- (b) 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

**SPHINX INDUSTRIAL SUPPLIES LIMITED**  
**ABBREVIATED BALANCE SHEET - continued**  
**30 April 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 24 September 2010 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'J A Fletcher', written in a cursive style.

J A Fletcher - Director

The notes form part of these abbreviated accounts

# SPHINX INDUSTRIAL SUPPLIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 April 2010

### 1 ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

#### 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 the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Furniture and equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

#### 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.

#### 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.

### 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 May 2009	
and 30 April 2010	14,496
<b>DEPRECIATION</b>	
At 1 May 2009	7,831
Charge for year	1,580
At 30 April 2010	9,411
<b>NET BOOK VALUE</b>	
At 30 April 2010	5,085
At 30 April 2009	6,665

**SPHINX INDUSTRIAL SUPPLIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the year ended 30 April 2010**

**3 CREDITORS**

Creditors include an amount of £0 (2009 - £83) for which security has been given

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

Number	Class	Nominal value	2010 £	2009 £
3	Ordinary	£1 00	<u>3</u>	<u>3</u>

**5 TRANSACTIONS WITH DIRECTORS**

During the year the company was charged £8,200 rent by its directors for the use of the business premises

**6 CONTROL**

The company is owned and controlled by its directors