

**E. J. & J. C. ARROWSMITH LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2010**

**WILLIAMSON & DUNN**

Chartered Accountants  
3 West Craibstone Street  
Aberdeen  
AB11 6YW

SATURDAY



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28/08/2010  
COMPANIES HOUSE

# **E. J. & J. C. ARROWSMITH LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2010**

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**E. J. & J. C. ARROWSMITH LIMITED****ABBREVIATED BALANCE SHEET****31 MARCH 2010**

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	Note	2010	2009
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		866,078	723,604
<b>CURRENT ASSETS</b>			
Debtors		9,987	123,110
Cash at bank and in hand		3,046	522
		<u>13,033</u>	<u>123,632</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>556,068</u>	<u>569,312</u>
<b>NET CURRENT LIABILITIES</b>		<u>(543,035)</u>	<u>(445,680)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>323,043</b>	<b>277,924</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<b>5,729</b>	<b>1,949</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u>30,534</u>	<u>21,815</u>
		<u><b>286,780</b></u>	<u><b>254,160</b></u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

# E. J. & J. C. ARROWSMITH LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2010

	Note	2010 £	2009 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	100	100
Profit and loss account		286,680	254,060
<b>SHAREHOLDERS' FUNDS</b>		<u>286,780</u>	<u>254,160</u>

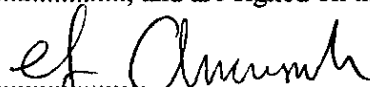
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on 19.8.10, and are signed on their behalf by:

  
MR E J ARROWSMITH

Company Registration Number: SC287396

The notes on pages 3 to 5 form part of these abbreviated accounts.

**E. J. & J. C. ARROWSMITH LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 10% reducing balance
Motor Vehicles	- 25% reducing balance

No depreciation is provided on freehold property as the directors consider property to have an indefinite life and as a consequence any depreciation strictly chargeable would be insignificant.

**Leasing and hire purchase commitments**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

**E. J. & J. C. ARROWSMITH LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

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**1. ACCOUNTING POLICIES** *(continued)*

**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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**E. J. & J. C. ARROWSMITH LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2010**

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**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2009	780,202
Additions	186,505
Disposals	<u>(1,500)</u>
<b>At 31 March 2010</b>	<b><u>965,207</u></b>
<b>DEPRECIATION</b>	
At 1 April 2009	56,598
Charge for year	43,182
On disposals	<u>(651)</u>
<b>At 31 March 2010</b>	<b><u>99,129</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2010</b>	<b><u>866,078</u></b>
At 31 March 2009	<u>723,604</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2010 £</b>	<b>2009 £</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	<b>2010 No</b>	<b>£</b>	<b>2009 No</b>	<b>£</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>