

COMPANY REGISTRATION NUMBER : 105389

Searle & Company Limited

Abbreviated Accounts

31st March, 2009

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SEARLE & COMPANY LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2009

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SEARLE & COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2009

DIRECTORS: R G J Bird
N G Bird
S C Carson

SECRETARY: Mrs G A Bird

REGISTERED OFFICE: 1 Royal Exchange
Cornhill
London
EC3V 3LL

REGISTERED NUMBER: 00105389 (England and Wales)

ACCOUNTANTS: Barker Hibbert
Chartered Accountants
133 Cherry Orchard Road
Croydon
Surrey
CR0 6BE

SEARLE & COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2009

| | Notes | 2009 £ | £ | 2008 £ | £ |
|--|-------|----------------|-----------------------|----------------|-----------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 13,741 | | 2,640 |
| CURRENT ASSETS | | | | | |
| Stocks | | 554,661 | | 503,566 | |
| Debtors | | 44,497 | | 72,290 | |
| Cash at bank | | 108,997 | | 88,224 | |
| | | <u>708,155</u> | | <u>664,080</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>95,000</u> | | <u>89,419</u> | |
| NET CURRENT ASSETS | | | <u>613,155</u> | | <u>574,661</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 626,896 | | 577,301 |
| PROVISIONS FOR LIABILITIES | | | <u>1,156</u> | | <u>-</u> |
| NET ASSETS | | | <u><u>625,740</u></u> | | <u><u>577,301</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 112,500 | | 112,500 |
| Profit and loss account | | | <u>513,240</u> | | <u>464,801</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>625,740</u></u> | | <u><u>577,301</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

SEARLE & COMPANY LIMITED

ABBREVIATED BALANCE SHEET - continued
31ST MARCH 2009

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 10th December 2009 and were signed on its behalf by:

N.G.D. Bird

N G Bird - Director

S C Carson

S C Carson - Director

The notes form part of these abbreviated accounts

SEARLE & COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2009

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 January 2007).

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.

| | |
|----------------------------------|---------------------------|
| Shop front fixtures and fittings | - 20% on reducing balance |
| Office equipment and machinery | - 20-100% 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Operating lease commitments

Expenditure incurred in respect of operating leases is written off as a charge to the profit and loss account in the year in which it is incurred.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|------------|
| COST | |
| At 1st April 2008 | 16,239 |
| Additions | 15,627 |
| Disposals | (3,129) |
| | <hr/> |
| At 31st March 2009 | 28,737 |
| | <hr/> |
| DEPRECIATION | |
| At 1st April 2008 | 13,599 |
| Charge for year | 4,526 |
| Eliminated on disposal | (3,129) |
| | <hr/> |
| At 31st March 2009 | 14,996 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31st March 2009 | 13,741 |
| | <hr/> |
| At 31st March 2008 | 2,640 |
| | <hr/> |

SEARLE & COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2009

3. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|----------------|----------------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 2009 | 2008 |
| | | £1 | £ | £ |
| 115,000 | Ordinary | | <u>115,000</u> | <u>115,000</u> |
| | | | | |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2009 | 2008 |
| | | £1 | £ | £ |
| 112,500 | Ordinary | | <u>112,500</u> | <u>112,500</u> |

4. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31st March 2009 and 31st March 2008:

| | | |
|---|--------------|--------------|
| | 2009 | 2008 |
| | £ | £ |
| S C Carson | | |
| Balance outstanding at start of year | 1,702 | 1,632 |
| Balance outstanding at end of year | 1,784 | 1,702 |
| Maximum balance outstanding during year | <u>2,432</u> | <u>2,432</u> |
| | | |
| N G Bird | | |
| Balance outstanding at start of year | 1,565 | 1,376 |
| Balance outstanding at end of year | 1,523 | 1,565 |
| Maximum balance outstanding during year | <u>1,784</u> | <u>1,784</u> |