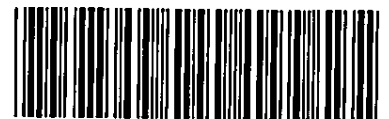


A. V. POUND & CO LIMITED
ABBREVIATED ACCOUNTS
for the year ended 31 December 2009

TWP ACCOUNTING LLP
Chartered Accountants & Statutory Auditors
The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

SATURDAY



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COMPANIES HOUSE

A. V. POUND & CO LIMITED

**INDEPENDENT AUDITORS' REPORT TO A. V. POUND & CO LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of A V Pound & Co Limited for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section



Philip Munk (Senior statutory auditor)

for and on behalf of
TWP ACCOUNTING LLP

Chartered Accountants
Statutory Auditors

The Old Rectory
Church Street
Weybridge
Surrey
KT13 8DE

Date 15/4/10

A. V. POUND & CO LIMITED
Registered number: 00438249

ABBREVIATED BALANCE SHEET
as at 31 December 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Tangible fixed assets	2	167,172	217,432
Fixed asset investments	3	100	100
		<u>167,272</u>	<u>217,532</u>
CURRENT ASSETS			
Stocks		397,223	334,290
Debtors		1,494,914	1,376,843
Cash at bank and in hand		173,637	88,822
		<u>2,065,774</u>	<u>1,799,955</u>
CREDITORS : amounts falling due within one year	4	<u>(1,968,110)</u>	<u>(1,755,503)</u>
NET CURRENT ASSETS		97,664	44,452
TOTAL ASSETS LESS CURRENT LIABILITIES		264,936	261,984
CREDITORS : amounts falling due after more than one year	5	<u>(31,161)</u>	<u>(100,509)</u>
NET ASSETS		<u>233,775</u>	<u>161,475</u>
CAPITAL AND RESERVES			
Called up share capital	6	68,293	76,072
Capital redemption reserve		32,707	24,928
Profit and loss account		132,775	60,475
SHAREHOLDERS' FUNDS		<u>233,775</u>	<u>161,475</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 12/4/10


F V Pound
Director

The notes on pages 3 to 6 form part of these financial statements

A. V. POUND & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2009

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of the importation and distribution of synthetic resin, rosin and terpene chemicals and their derivatives in the UK, exclusive of Value Added Tax and trade discounts.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

L/Term Leasehold Property	-	0.8%	straight line
Motor vehicles	-	25%	straight line
Office equipment	-	20-25%	straight line

1.4 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 OPERATING LEASES

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

A. V. POUND & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2009

1. ACCOUNTING POLICIES (continued)

1.7 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.8 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

1.9 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 January 2009	283,343
Additions	1,734
Disposals	(48,900)
	<hr/>
At 31 December 2009	236,177
	<hr/>
DEPRECIATION	
At 1 January 2009	65,911
Charge for the year	9,082
On disposals	(5,988)
	<hr/>
At 31 December 2009	69,005
	<hr/>
NET BOOK VALUE	
At 31 December 2009	167,172
	<hr/>
At 31 December 2008	217,432
	<hr/>

A. V. POUND & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2009

3. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 1 January 2009 and 31 December 2009	<u>100</u>

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
A V Pound & Co (Asia) Limited	Ordinary shares	100%
The aggregate of the share capital and reserves as at 30 June 2009 and of the profit or loss for the year ended on that date for the subsidiary undertaking is as follows		

Name	Aggregate of share capital and reserves £	Profit/(loss) £
A V Pound & Co (Asia) Limited	<u>57</u>	<u>-</u>

A V Pound & Co (Asia) Limited's year end is 30 June which is not co-terminus with the holding company. The directors see no reason to change the year end to that of the holding company because consolidated accounts are not required.

A V Pound & Co (Asia) Limited is dormant.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Included in creditors due in less than one year are bank borrowings of £210,155 (2008 - £140,595) secured by a fixed and floating charge on the company's assets.

Included in creditors due in less than one year are advances under the confidential discounting agreement of £640,427 (2008 - £700,349) secured on the company's trade debtors.

Included in creditors due in less than one year are hire purchase obligations of £nil (2008 - £5,552) secured against the assets they relate to.

5 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Included in creditors due after one year are bank borrowings of £31,161 (2008 - £46,161) secured by a fixed and floating charge on the company's assets.

Included in creditors due after one year are hire purchase obligations of £nil (2008 - £37,348) secured against the assets they relate to.

A. V. POUND & CO LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2009**

6. SHARE CAPITAL

	2009 £	2008 £
ALLOTTED, CALLED UP AND FULLY PAID		
67,793 (2008 - 75,572) Ordinary shares of £1 each	67,793	75,572
500 Preference shares of £1 each	500	500
	<hr/>	<hr/>
	68,293	76,072
	<hr/>	<hr/>

The Preference shares carry a right to fixed cumulative preferential dividends at the rate of 5% per annum. This has not been provided for, due to the losses in prior years.

In addition they confer a right to priority in the return of capital upon a winding up. They have no further rights to participate in profits or assets.

During the year the company re-purchased £7,779 shares at a total cost of £14,074. Upon purchase, these shares were subsequently cancelled.

7 DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

During the year, a motor vehicle was transferred out of the company to G D V Pound. G D V Pound took on all future liabilities relating to the hire purchase agreement. At the time of the transfer, a loss of £1,318 was recognised by the company.

