

ACLAND'S RADIO & TELEVISION LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2012



SULLY & CO.
Chartered Accountants
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ACLAND'S RADIO & TELEVISION LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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ACLAND'S RADIO & TELEVISION LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		27,751	22,703
Investments		<u>2,640</u>	<u>-</u>
		30,391	22,703
CURRENT ASSETS			
Stocks		80,831	76,538
Debtors		31,600	23,773
Cash at bank and in hand		<u>714,935</u>	<u>680,074</u>
		827,366	780,385
CREDITORS: Amounts falling due within one year		<u>(115,989)</u>	<u>(92,492)</u>
NET CURRENT ASSETS		711,377	687,893
TOTAL ASSETS LESS CURRENT LIABILITIES		741,768	710,596
PROVISIONS FOR LIABILITIES		<u>(4,634)</u>	<u>(3,565)</u>
		737,134	707,031
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>737,034</u>	<u>706,931</u>
SHAREHOLDERS' FUNDS		737,134	707,031

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

ACLAND'S RADIO & TELEVISION LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

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 25 September 2012, and are signed on their behalf by



M T ACLAND
Director

Company Registration Number 04526703

The notes on pages 3 to 4 form part of these abbreviated accounts

ACLAND'S RADIO & TELEVISION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

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

Fixtures & Equipment	- 15% reducing balance
Motor Vehicles	- 25% 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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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 exception

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

ACLAND'S RADIO & TELEVISION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

2 FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 April 2011	53,822	—	53,822
Additions	<u>12,142</u>	<u>2,640</u>	<u>14,782</u>
At 31 March 2012	<u>65,964</u>	<u>2,640</u>	<u>68,604</u>
DEPRECIATION			
At 1 April 2011	31,119	—	31,119
Charge for year	<u>7,094</u>	<u>—</u>	<u>7,094</u>
At 31 March 2012	<u>38,213</u>	<u>—</u>	<u>38,213</u>
NET BOOK VALUE			
At 31 March 2012	<u>27,751</u>	<u>2,640</u>	<u>30,391</u>
At 31 March 2011	<u>22,703</u>	<u>—</u>	<u>22,703</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>