

SKEYES LIMITED

ABBREVIATED ACCOUNTS

31 JANUARY 2011



AJAY ASSOCIATES LTD

Accountants
6 Turnpike Lane
Hornsey
London
N8 0PT

SKEYES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2011

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SKEYES LIMITED
ABBREVIATED BALANCE SHEET
31 JANUARY 2011

	Note	2011	2010
	2	£	£
FIXED ASSETS			
Intangible assets		2,500	3,334
Tangible assets		<u>47,112</u>	<u>62,191</u>
		49,612	65,525
CURRENT ASSETS			
Stocks		6,000	2,100
Debtors		12,970	4,747
Cash at bank and in hand		<u>4,779</u>	<u>100</u>
		23,749	6,947
CREDITORS Amounts falling due within one year		<u>149,511</u>	<u>79,179</u>
NET CURRENT LIABILITIES		(125,762)	(72,232)
TOTAL ASSETS LESS CURRENT LIABILITIES		(76,150)	(6,707)
CREDITORS Amounts falling due after more than one year		<u>121,147</u>	<u>137,403</u>
		(197,297)	(144,110)
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(197,397)</u>	<u>(144,210)</u>
DEFICIT		<u>(197,297)</u>	<u>(144,110)</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

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

SKEYES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2011

These abbreviated accounts were approved by the directors and authorised for issue on 30 September 2011, and are signed on their behalf by



MRS KANAN PATEL
Director

Company Registration Number 06039794

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

SKEYES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2011

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, exclusive of Value Added Tax

Amortisation

Amortisation 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

Over 7 years

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

Leasehold property	-	Over 7 years
Plant & equipment	-	25% Reducing balance method
Fixtures & fittings	-	25% Reducing balance method
Equipment	-	33 33% Straight line method

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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.

Cash and cash equivalent comprise cash on hand and at bank are subject to an insignificant risk of charges in value.

SKEYES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2011

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 February 2010 and 31 January 2011	<u>5,834</u>	<u>145,176</u>	<u>151,010</u>
DEPRECIATION			
At 1 February 2010	2,500	82,985	85,485
Charge for year	<u>834</u>	<u>15,079</u>	<u>15,913</u>
At 31 January 2011	<u>3,334</u>	<u>98,064</u>	<u>101,398</u>
NET BOOK VALUE			
At 31 January 2011	<u>2,500</u>	<u>47,112</u>	<u>49,612</u>
At 31 January 2010	<u>3,334</u>	<u>62,191</u>	<u>65,525</u>

3. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

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