

SKEYES LIMITED
ABBREVIATED ACCOUNTS
31 JANUARY 2009

WEDNESDAY



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27/01/2010

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COMPANIES HOUSE

AJAY ASSOCIATES LTD
Accountants
6 Turnpike Lane
Hornsey
London
N8 0PT

SKEYES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2009

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

SKEYES LIMITED
ABBREVIATED BALANCE SHEET
31 JANUARY 2009

	Note	2009		2008	
	2	£	£	£	£
FIXED ASSETS					
Intangible assets			4,167		5,001
Tangible assets			<u>82,582</u>		<u>112,440</u>
			86,749		117,441
CURRENT ASSETS					
Stocks		9,332		2,500	
Debtors		13,839		9,275	
Cash at bank and in hand		<u>100</u>		<u>22,628</u>	
		23,271		34,403	
CREDITORS: Amounts falling due within one year		<u>50,810</u>		<u>29,383</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(27,539)</u>		<u>5,020</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>59,210</u>		<u>122,461</u>
CREDITORS: Amounts falling due after more than one year			<u>153,257</u>		<u>156,900</u>
			<u>(94,047)</u>		<u>(34,439)</u>

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 2009

	Note	2009 £	2008 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(94,147)</u>	<u>(34,539)</u>
DEFICIT		<u>(94,047)</u>	<u>(34,439)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 27 November 2009, and are signed on their behalf by:



MRS KANAN PATEL
Director

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

SKEYES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2009

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 January 2007).

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 2009

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 February 2008	5,834	147,822	153,656
Additions	—	454	454
Disposals	—	(3,100)	(3,100)
At 31 January 2009	<u>5,834</u>	<u>145,176</u>	<u>151,010</u>
DEPRECIATION			
At 1 February 2008	833	35,382	36,215
Charge for year	834	27,212	28,046
At 31 January 2009	<u>1,667</u>	<u>62,594</u>	<u>64,261</u>
NET BOOK VALUE			
At 31 January 2009	<u>4,167</u>	<u>82,582</u>	<u>86,749</u>
At 31 January 2008	<u>5,001</u>	<u>112,440</u>	<u>117,441</u>

3. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Boyle