

A & S SONS LTD
REPORTS & FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2010

TUESDAY



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COMPANIES HOUSE

Registration number 7042676

**A & S SONS LTD
FOR THE PERIOD ENDED 31 OCTOBER 2010**

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**A & S SONS LTD
FOR THE PERIOD ENDED 31 OCTOBER 2010**

Company Information

Director	Mrs Ayesha Noor
Accountants	ASMA & CO Accountants 21 Eastcroft road Wallasey CH44 4BN
Registered office	163 HAMPTON LANE BLACKFIELD SOUTHAMPTON HAMPSHIRE UNITED KINGDOM SO45 1WE
Registered number	7042676(England and Wales)

**A & S SONS LTD
DIRECTOR'S REPORT
FOR THE PERIOD ENDED 31 OCTOBER 2010**

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The director presents her report and accounts for the year ended 31 October 2010.
The company was incorporated on 14 October 2009 and commenced trading on the same day.

Principal activities

The principal activity of the company in the period under review was:
Post office and newsagent

Directors

The directors shown below have held office during the whole of the period


Mrs Ayesha Noor

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board of directors on 23 June 2011

And Signed On Behalf Of The Board By:



Ayesha Noor
Director

**A & S SONS LTD
ACCOUNTANTS' REPORT TO THE DIRECTORS OF
FOR THE PERIOD ENDED 31 OCTOBER 2010**

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The director presents her report and accounts for the period ended 31 October 2010. You consider that the company is exempt from an audit for the year ended 31 October 2010. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

ASMA & CO

ASMA & CO
Accountants
21 Eastcroft road
Wallasey
CH44 4BN

23 June 2011

**A & S SONS LTD
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 OCTOBER 2010**

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	2010
	£
TURNOVER	448,154
COST OF SALES	<u>(346,182)</u>
GROSS PROFIT	101,972
Other income	42,168
General administrative expenses	<u>(144,087)</u>
Profit on ordinary activities before taxation	53
Tax on profit on ordinary activities	<u>0</u>
Profit on ordinary activities after taxation	53
Dividend paid	<u>0</u>
Profit and loss account taken to reserves	<u><u>53</u></u>

**A & S SONS LTD
BALANCE SHEET
AS AT 31 OCTOBER 2010**

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	Note	£	2010 £
FIXED ASSETS			
Intangible assets	7	68,875	
Tangible assets	8	<u>28,000</u>	96,875
CURRENT ASSETS			
Stock		38,250	
Cash at bank		22,634	
Cash in hand		<u>1,370</u>	62,254
CREDITORS			
Amounts falling due within one year	9		<u>(158,976)</u>
NET CURRENT ASSETS			
Total assets less current liabilities			<u>153</u>
NET ASSETS			<u>153</u>
Capital and Reserve			
Called up share capital	10		100
Profit and loss account			<u>53</u>
SHAREHOLDER'S FUNDS	11		<u>153</u>

The director acknowledges her responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006,
- (ii) responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and
- (iii) preparing accounts 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 of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The company is entitled to the exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The financial statements were approved by the Board of Directors on 23 June 2011

SIGNED ON BEHALF OF THE BOARD BY



Ayesha Noor
Director

Registration number 7042676

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 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.

Amortisation

Goodwill arising on the acquisition of the business is amortised over its useful life, which is estimated to be 20 years.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Fixtures, fittings and equipment	20% p.a. straight line
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Valuation information and policy

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Turnover and operating profit

Turnover and operating profit on ordinary activities is attributable to the company's principal activity

A & S SONS LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2010

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3	Operating profit	2010
	Profit before tax as stated after charging the following:	£
	Depreciation of owned fixed assets	7,000
	Amortisation of goodwill	<u>3,625</u>
4	Employees	2010
		£
	Wages and salaries	67,985
	Social security costs	<u>3,235</u>
	Total staff costs	<u>71,220</u>
	Average number of employees including directors during the period:	8
5	Director's remuneration	2010
		£
	Salary	<u>0</u>
6	Taxation	2010
	The tax charge on the profit on ordinary activities for the period was as follows:	
		£
	UK corporation tax @ 21%	<u>0</u>
		<u>0</u>
7	Intangible fixed Assets	2010
	Goodwill:	£
	Value	
	At 14 October 2009	<u>72,500</u>
	At 31 October 2010	<u>72,500</u>
	Amortisation	
	At 14 October 2009	0
	Provided during the year	<u>3,625</u>
	At 31 October 2010	<u>3,625</u>
	Net book value	
	At 31 October 2010	<u>68,875</u>

A & S SONS LTD
NOTES TO THE FINANCIAL STATEMENTS
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8 Tangible fixed assets	Fixtures, Fittings and equipment	Total
Cost	£	£
At 14 October 2009	35,000	35,000
At 31 October 2010	<u>35,000</u>	<u>35,000</u>
Depreciation		
At 14 October 2009	0	0
Charge for the year	<u>7,000</u>	<u>7,000</u>
At 31 October 2010	<u>7,000</u>	<u>7,000</u>
Net book value		
At 31 October 2010	<u>28,000</u>	<u>28,000</u>
9 Creditors: amounts falling due within one year		2010
		£
Bank loans and overdrafts		8,523
Trade creditors		4,827
Director's current account		140,676
Corporation tax		0
Other taxes and social security costs		4,091
Other creditors		<u>859</u>
		<u>158,976</u>
10 Called up Share capital		2010
		£
Authorised:		
Ordinary shares of £1 each		
100 shares of £1 each		<u>100</u>
		<u>100</u>
11 Shareholder's funds		2010
<i>Reconciliation of movements in shareholder's funds</i>		£
Profit for the financial period after taxation		53
Dividend		<u>0</u>
Net additions / (reductions) to shareholder's funds		53
Opening shareholder's funds at 14 October 2009		<u>100</u>
Closing shareholder's funds at 31 October 2010		<u>153</u>

**A & S SONS LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2010**

12 Related party and director transactions

The company pay rent for the business premises at 163 Hampton Lane, Blackfield, Southampton, SO45 1WE to the director Mrs Ayesha Noor, who own the freehold interest in the property. The rental amount charged is £24,000 per annum.

The director has borrowed £175,000 from bank to purchase the freehold business premises and goodwill.

13 No comparative figures are given as this is the first period of trading.