Registered number 6033183

Sherrards Developments Ltd

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31/01/2012

Prepared By
H Scott Accountancy Services
230 London Road
Aston Clinton
Aylesbury
HP22 5LE

WEDNESDAY

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COMPANIES HOUSE

ACCOUNTS
FOR THE YEAR ENDED 31/01/2012

DIRECTORS
I D Wright
D J Wright

SECRETARY
I D Wright

REGISTERED OFFICE
11 Templewood
Welwyn Garden City
Herts
AL8 7HT

COMPANY NUMBER
6033183

ACCOUNTANTS
H Scott Accountancy Services
230 London Road
Aston Clinton
Aylesbury
HP22 5LE

ACCOUNTS
FOR THE YEAR ENDED 31/01/2012

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The following do not form part of the statutory financial statements

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31/01/2012

The directors present their report and accounts for the year ended 31/01/2012

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was building development

DIRECTORS

The directors who served during the year were as follows

I D Wright
D J Wright

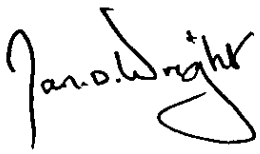
POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year, the company made no donations exceeding £2000

The report of the directors has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006

This report was approved by the board on 28/06/2012

I D Wright
Director



PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31/01/2012

	Notes	2012	*2011*
		£	*£*
TURNOVER	2	-	*225,000*
Cost of sales		-	*(172,256)*
GROSS PROFIT		-	*52,744*
Administrative expenses		(726)	*(6,102)*
OPERATING (LOSS) / PROFIT		(726)	*46,642*
Interest receivable and similar income		2,415	*1,706*
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	1,689	*48,348*
Tax on profit on ordinary activities	4	(487)	*(6,916)*
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		1,202	*41,432*
PROFIT FOR THE FINANCIAL YEAR		1,202	*41,432*

BALANCE SHEET AT 31/01/2012

	Notes		2012 £		*2011 £*
FIXED ASSETS					
Intangible assets	5		104		*104*
Tangible assets	6		922		*1,230*
			1,026		*1,334*
CURRENT ASSETS					
Debtors (amounts falling due within one year)	7	-		*5*	
Cash at bank and in hand		198,540		*203,591*	
		198,540		*203,596*	
CREDITORS: Amounts falling due within one year	8	171,474		*178,040*	
NET CURRENT ASSETS			27,066		*25,556*
TOTAL ASSETS LESS CURRENT LIABILITIES			28,092		*26,890*
CAPITAL AND RESERVES					
Called up share capital	9		2		*2*
Profit and loss account	10		28,090		*26,888*
SHAREHOLDERS' FUNDS			28,092		*26,890*

For the year ending 31/01/2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

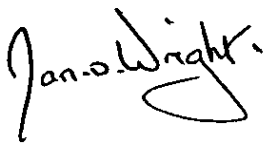
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the board on 28/06/2012 and signed on their behalf by

I D Wright
Director



NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/01/2012

1 ACCOUNTING POLICIES

1a Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1b Depreciation

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

Plant and Machinery	25%

1c. Intangible Assets

Development expenditure is normally written off in the year of expenditure, however expenditure incurred on specific projects is capitalised when recoverability can be foreseen with reasonable certainty and is amortised in relation to sales from such projects

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain Deferred tax assets and liabilities recognised have not been discounted

1e Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

2 TURNOVER

The turnover and pre-tax result is attributable to building development

	2012	2011
	£	£
Sales	-	225,000
	-	225,000

3 OPERATING PROFIT

	2012	2011
	£	£
Operating Profit is stated after charging		
Depreciation	308	410
	308	410

4 TAX ON ORDINARY ACTIVITIES

	2012	2011
	£	£
Corporation tax	487	6,916
	487	6,916

5 INTANGIBLE FIXED ASSETS

	Development Costs	Total
	£	£
Cost		
At 01/02/2011	104	104
At 31/01/2012	104	104
Depreciation		
Net Book Amounts		
At 31/01/2012	104	104
At 31/01/2011	104	104

6 TANGIBLE FIXED ASSETS

	Plant and Machinery	Total
	£	£
Cost		
At 01/02/2011	1,640	1,640
At 31/01/2012	1,640	1,640
Depreciation		
At 01/02/2011	410	410
For the year	308	308
At 31/01/2012	718	718
Net Book Amounts		
At 31/01/2012	922	922
At 31/01/2011	1,230	1,230

7 DEBTORS	2012	2011
	£	£
Amounts falling due within one year		
VAT	-	5
	-	5

8 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2012	2011
	£	£
Bank loans and overdrafts	165,000	165,000
Trade creditors	100	250
Taxation and social security	486	6,916
Other creditors	5,888	5,874
	171,474	178,040

9 SHARE CAPITAL	2012	2011
	£	£
Allotted, issued and fully paid		
2 Ordinary shares of £ 1 each	2	2
	2	2

10 PROFIT AND LOSS RESERVE	2012	*2011*
	£	£
Opening balance	26,888	*(14,544)*
Profit for the year	1,202	*41,432*
	28,090	*26,888*