

**Shakespeare & Sons Ltd**  
**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 March 2012**

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for the Year Ended 31 March 2012**

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**Shakespeare & Sons Ltd**  
**Company**  
**Information**  
**for the Year Ended 31 March 2012**

**DIRECTORS:** R Shakespeare  
Mrs I D Shakespeare

**SECRETARY:** Mrs I D Shakespeare

**REGISTERED OFFICE:** 10 Listley Street  
Bridgnorth  
Shropshire

**REGISTERED NUMBER:** 01864804

**Abbreviated Balance Sheet**  
**31 March**  
**2012**

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		6,250		6,500
Tangible assets	3		<u>2,435</u>		<u>3,344</u>
			8,685		9,844
<b>CURRENT ASSETS</b>					
Stocks		63,892		69,784	
Debtors		4,407		4,662	
Cash at bank and in hand		<u>2,322</u>		<u>3,286</u>	
		70,621		77,732	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>83,326</u>		<u>84,418</u>	
<b>NET CURRENT LIABILITIES</b>			(12,705)		(6,686)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(4,020)</u>		<u>3,158</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		10,000		10,000
Profit and loss account			<u>(14,020)</u>		<u>(6,842)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(4,020)</u>		<u>3,158</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of
- each financial year and of its profit or loss for each financial year in accordance with the
- (b) requirements of Sections
- 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial
- statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 4 December 2012 and were signed on its behalf  
by:

The notes form part of these abbreviated accounts

R Shakespeare - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2012**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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 net invoiced sales of goods, excluding value added tax.

**Goodwill**

Acquired goodwill is written off in equal instalments over its estimated useful economic life. The rate of amortization is 2.5% per annum.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on 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.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. INTANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 April 2011 and 31 March 2012	10,000
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**AMORTISATION**

At 1 April 2011	3,500
Amortisation for year	250
At 31 March 2012	3,750

**NET BOOK VALUE**

At 31 March 2012	6,250
At 31 March 2011	6,500

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2012**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2011	10,666
Disposals	(500)
At 31 March 2012	<u>10,166</u>
<b>DEPRECIATION</b>	
At 1 April 2011	7,322
Charge for year	534
Eliminated on disposal	(125)
At 31 March 2012	<u>7,731</u>
<b>NET BOOK VALUE</b>	
At 31 March 2012	<u>2,435</u>
At 31 March 2011	<u>3,344</u>

**4. CREDITORS**

Creditors include an amount of £ 19,247 (2011 - £ 19,247 ) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</u>

**6. GOING CONCERN**

Notwithstanding the fact that at the balance sheet date there is an adverse balance of £14,020 on shareholders funds the directors consider the going concern basis is appropriate and have agreed to continue to support the company.