

COMPANY REGISTRATION NUMBER 804782

EDWIN ELLIS & SON LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 OCTOBER 2008

BURLINSON SHAW & CO
Accountants and Registered Auditors
21 Henrietta Street
Batley
West Yorkshire
WF17 5DN

SATURDAY



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EDWIN ELLIS & SON LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 JUNE 2007 TO 31 OCTOBER 2008

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EDWIN ELLIS & SON LIMITED**ABBREVIATED BALANCE SHEET****31 OCTOBER 2008**

	Note	31 Oct 08		31 May 07	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			12,186		141,817
CURRENT ASSETS					
Stocks		-		500	
Debtors		16,553		20,577	
Cash at bank and in hand		14,527		-	
		<u>31,080</u>		<u>21,077</u>	
CREDITORS: Amounts falling due within one year	3	<u>30,635</u>		<u>127,905</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>445</u>		<u>(106,828)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,631</u>		<u>34,989</u>
CREDITORS: Amounts falling due after more than one year	4		<u>-</u>		<u>18,286</u>
			<u>12,631</u>		<u>16,703</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		4,000		4,000
Revaluation reserve			-		8,891
Profit and loss account			8,631		3,812
SHAREHOLDERS' FUNDS			<u>12,631</u>		<u>16,703</u>

The Balance sheet continues on the following page
The notes on pages 3 to 6 form part of these abbreviated accounts.

EDWIN ELLIS & SON LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2008

The director is 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 period 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 director acknowledges his responsibility 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 period and of its profit or loss for the financial period 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 and signed by the director and authorised for issue on 19 February 2010

G P ELLIS

Company Registration Number 804782

G P Ellis

The notes on pages 3 to 6 form part of these abbreviated accounts.

EDWIN ELLIS & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JUNE 2007 TO 31 OCTOBER 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted 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 period, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Plant and equipment	15% on reducing balance
Motor vehicles	25% on reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view

Stocks

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

EDWIN ELLIS & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JUNE 2007 TO 31 OCTOBER 2008

1. ACCOUNTING POLICIES *(continued)*

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

EDWIN ELLIS & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JUNE 2007 TO 31 OCTOBER 2008

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 June 2007	200,742
Disposals	(125,751)
At 31 October 2008	<u>74,991</u>
DEPRECIATION	
At 1 June 2007	58,925
Charge for period	5,616
On disposals	(1,736)
At 31 October 2008	<u>62,805</u>
NET BOOK VALUE	
At 31 October 2008	<u>12,186</u>
At 31 May 2007	<u>141,817</u>

The freehold investment property is valued annually by Mr G Ellis, director, and is included at open market value

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	31 Oct 08 £	31 May 07 £
Bank loans and overdrafts	-	49,355
Hire purchase agreements	6,164	2,684
	<u>6,164</u>	<u>52,039</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	31 Oct 08 £	31 May 07 £
Bank loans and overdrafts	-	11,451
Hire purchase agreements	-	6,835
	<u>-</u>	<u>18,286</u>

EDWIN ELLIS & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JUNE 2007 TO 31 OCTOBER 2008

5. SHARE CAPITAL

Authorised share capital:

	31 Oct 08	31 May 07
	£	£
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

Allotted, called up and fully paid:

	31 Oct 08		31 May 07	
	No	£	No	£
4,000 Ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>