

High Fell Green Slate Company Limited

Report of the Director and

Financial Statements

for the Year Ended 31 March 2012

Orwin Oliver Chartered Accountants

TUESDAY



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High Fell Green Slate Company Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2012**

	Page
Company Information	1
Reports of the Director	2
Accountants Report	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6 - 8

High Fell Green Slate Company Limited

**Company Information
for the Year Ended 31 March 2012**

DIRECTOR: Mr J N Walker

SECRETARY: Mr I J Walker

REGISTERED OFFICE Stone Lea
Sparkbridge
Ulverston
Cumbria
LA12 8BT

REGISTERED NUMBER: 00667879

ACCOUNTANTS. Orwin Oliver
Chartered Accountants
24 King Street
Ulverston
Cumbria
LA12 7DZ

High Fell Green Slate Company Limited

**Report of the Directors
for the Year Ended 31 March 2012**

The Director presents their report with the financial statements of the company for the year ended 31 March 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of quarrying and the processing of slate for building and decorative purposes

DIRECTOR

The director during the year under review was

Mr J N Walker

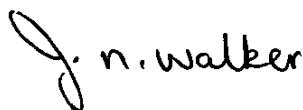
The beneficial interests of the director, (including family holdings) holding office on 31 March 2012 in the issued share capital of the company were as follows

Ordinary shares	31 3 12	31 3 11
Mr J N Walker	£6	£6

The report of the Director has been prepared in accordance with the small companies regime of the Companies Act 2006 (part 15)

ON BEHALF OF THE BOARD

Mr J N Walker - DIRECTOR



Dated

27.7.12

High Fell Green Slate Company Limited

Chartered Accountants Report to the Director of High Fell Green Slate Company Limited

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31st March 2012 set out on pages 4 to 8 and you consider that the company is exempt from statutory audit. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Orwin Oliver
Chartered Accountants

24 King Street
Ulverston
Cumbria
LA12 7DZ

High Fell Green Slate Company Limited

**Profit and Loss Account
for the Year Ended 31 March 2012**

		Year Ended 31.3.12	Year Ended 31 3.11
		£	£
	Notes		
TURNOVER		49,102	48,651
Cost of Sales		(19,748)	(18,903)
GROSS PROFIT		<u>29,354</u>	<u>29,748</u>
Administrative expenses		(14,444)	(16,335)
OPERATING PROFIT	2	<u>14,910</u>	<u>13,413</u>
Other Income		-	-
Interest payable and similar charges		(1,020)	(1,268)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>13,890</u>	<u>12,145</u>
Tax on profit on ordinary activities	3	(2,715)	(2,449)
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u><u>11,175</u></u>	<u><u>9,696</u></u>

The notes form part of these financial statements

High Fell Green Slate Company Limited

Balance Sheet
As At 31 March 2012

Company no 00667879

		31 3 12		31 3 11	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>7,504</u>		<u>8,473</u>
			7,504		8,473
CURRENT ASSETS					
Stock		2,450		2,450	
Debtors	6	13,087		8,272	
Cash at Bank		<u>-</u>		<u>-</u>	
		15,537		10,722	
CREDITORS Amounts falling due within one year	7	<u>18,137</u>		<u>18,159</u>	
NET CURRENT ASSETS/(LIABILITIES)			(2,600)		(7,437)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,904</u>		<u>1,036</u>
CREDITORS Amounts falling due after more than one year	8		-		-
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,904</u>		<u>1,036</u>
CAPITAL AND RESERVES					
Called up share capital	9		6		6
Profit and loss account	10		<u>4,898</u>		<u>1,030</u>
SHAREHOLDERS' FUNDS			<u>4,904</u>		<u>1,036</u>

The Director is satisfied that 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 director acknowledges their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- (b) 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 requirements of Section 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 accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

ON BEHALF OF THE BOARD

Mr J N Walker - DIRECTOR

J. N. Walker

Dated 27.7.12,

The notes form part of these financial statements

High Fell Green Slate Company Limited

Notes to the Financial Statements 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 invoices for services rendered and goods provided excluding VAT and discounts, and is recognised when goods are despatched or services provided

Stocks

Stocks are valued at the lower of cost and net realisable value

Tangible fixed assets

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

Plant and Machinery	10-25% on reducing balance
Motor Vehicles	10-25% on reducing balance
Fixtures and Fittings	10-25% on reducing balance

2 OPERATING PROFIT

The operating profit is stated after charging

	Year Ended 31 3.12 £	Year Ended 31.3.11 £
Depreciation - owned assets	969	1,122
Director's remuneration	<u>7,068</u>	<u>5,724</u>

3

TAXATION

<u>UK Current Year Tax</u>	£	£
UK Corporation Tax		
@ 21%	-	2,449
@ 20%	<u>2,715</u>	<u>-</u>
	<u>2,715</u>	<u>2,449</u>

High Fell Green Slate Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2012

4 INTANGIBLE ASSETS

	Goodwill £
COST:	
At 31 March 2011	800
At 31 March 2012	<u>800</u>
AMORTISATION:	
At 31 March 2011	800
Charge for the year	-
At 31 March 2012	<u>800</u>
At 31 March 2012	<u>-</u>
At 31 March 2011	<u>-</u>

5 TANGIBLE FIXED ASSETS

	Plant & Machinery £	Motor Vehicles £	Fixtures & Fittings £	Totals £
COST.				
At 31 March 2011	4,899	11,685	86	16,670
Additions	-	-	-	-
At 31 March 2012	<u>4,899</u>	<u>11,685</u>	<u>86</u>	<u>16,670</u>
DEPRECIATION:				
At 31 March 2011	4,096	4,019	82	8,197
Charge for the year	201	767	1	969
At 31 March 2012	<u>4,297</u>	<u>4,786</u>	<u>83</u>	<u>9,166</u>
NET BOOK VALUE.				
At 31 March 2012	<u>602</u>	<u>6,899</u>	<u>3</u>	<u>7,504</u>
At 31 March 2011	<u>803</u>	<u>7,666</u>	<u>4</u>	<u>8,473</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.12 £	31.3.11 £
Trade debtors	7,390	966
Other debtors	5,697	7,306
	<u>13,087</u>	<u>8,272</u>

High Fell Green Slate Company Limited

Notes to the Financial Statements for the Year Ended 31 March 2012

7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 12 £	31.3 11 £
Bank loans and overdrafts	7,219	10,188
Trade creditors	6,598	5,468
Corporation Tax	4,320	2,503
	<u>18,137</u>	<u>18,159</u>

8 CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR

	31 3 12 £	31.3 11 £
Bank Loans	-	-
	<u>-</u>	<u>-</u>

9 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 3 12 £	31.3 11 £
1000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted and issued Number	Class	Nominal value £1	31 3 12 £	31.3.11 £
6	Ordinary	£1	<u>6</u>	<u>6</u>

10 RESERVES

	Profit and Loss Account 31 3 12 £	Profit and Loss Account 31 3 11 £
At 1 April	1,030	55
Retained Profit for the year	11,175	9,696
Equity Dividends	(7,307)	(8,721)
At 31 March	<u>4,898</u>	<u>1,030</u>

11 RELATED PARTY TRANSACTIONS

There were no related party transactions during the period

12 CONTROLLING INTEREST

The company was controlled throughout the period by the director, Mr J Walker, by virtue of him holding all of the share capital, including family holdings