

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2008
for
Liverpool Commercial Saleroom Company
Limited

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**Liverpool Commercial Saleroom Company
Limited**

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for the Year Ended 31 December 2008**

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**Liverpool Commercial Saleroom Company
Limited**

**Company Information
for the Year Ended 31 December 2008**

DIRECTORS: B.H. Calvert
Mrs A E A Calvert

SECRETARY: Mrs A E A Calvert

REGISTERED OFFICE: Suite 26, Century Buildings
Brunswick Business Park
Tower Street
Liverpool
Merseyside
L3 4BJ

REGISTERED NUMBER: 11998

ACCOUNTANTS: Edward Robinson & Co.
Chartered Accountants
Suite 26
Century Buildings
Brunswick Business Park
Liverpool
L3 4BJ

**Liverpool Commercial Saleroom Company
Limited**

**Abbreviated Balance Sheet
31 December 2008**

	Notes	31.12.08		31.12.07	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		1,203,928		1,205,832
Investments	4		11,722		11,722
			<u>1,215,650</u>		<u>1,217,554</u>
CURRENT ASSETS					
Debtors		6,920		1,535	
Cash at bank		76,102		65,808	
		<u>83,022</u>		<u>67,343</u>	
CREDITORS					
Amounts falling due within one year	5	235,029		245,450	
NET CURRENT LIABILITIES					
			<u>(152,007)</u>		<u>(178,107)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			1,063,643		1,039,447
CREDITORS					
Amounts falling due after more than one year			95,000		95,000
NET ASSETS					
			<u>968,643</u>		<u>944,447</u>
CAPITAL AND RESERVES					
Called up share capital	6		44,000		44,000
Other reserves			1,841		1,841
Profit and loss account			922,802		898,606
SHAREHOLDERS' FUNDS					
			<u>968,643</u>		<u>944,447</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**Liverpool Commercial Saleroom Company
Limited**

**Abbreviated Balance Sheet - continued
31 December 2008**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 28 July 2009 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B.H. Calvert', with a horizontal line underneath it.

B.H. Calvert - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2008**

1. ACCOUNTING POLICIES

Accounting convention

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

Tangible fixed assets

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

Freehold property	- not provided
Short leasehold	- not provided
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008 and 31 December 2008	<u>22,170</u>
AMORTISATION	
At 1 January 2008 and 31 December 2008	<u>22,170</u>
NET BOOK VALUE	
At 31 December 2008	<u>-</u>
At 31 December 2007	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2008 and 31 December 2008	<u>1,229,843</u>
DEPRECIATION	
At 1 January 2008	24,011
Charge for year	1,904
At 31 December 2008	<u>25,915</u>
NET BOOK VALUE	
At 31 December 2008	<u>1,203,928</u>
At 31 December 2007	<u>1,205,832</u>

**Liverpool Commercial Saleroom Company
Limited**

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2008**

4. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.12.08	31.12.07
	£	£
Paintings	<u>11,722</u>	<u>11,722</u>

5. CREDITORS

Creditors include an amount of £160,000 (31.12.07 - £160,000) for which security has been given.

They also include the following debts falling due in more than five years:

	31.12.08	31.12.07
	£	£
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>95,000</u>	<u>95,000</u>

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.08	31.12.07
			£	£
4,000	Ordinary	£1	4,000	4,000
40,000	3% Non-Cum Deferred	£1	<u>40,000</u>	<u>40,000</u>
			<u>44,000</u>	<u>44,000</u>

7. ULTIMATE PARENT COMPANY

The directors consider that Mersey & Metropolitan Investment Company Limited is the ultimate holding company.