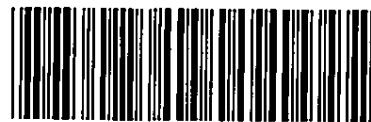


The Yarmouth Stores Limited
Unaudited abbreviated accounts
For the year ended
31 January 2009

COMPANY REGISTRATION NUMBER 55930

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The Yarmouth Stores Limited

Abbreviated accounts

Year ended 31 January 2009

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The Yarmouth Stores Limited

Abbreviated balance sheet

31 January 2009

	Note	2009 £	£	2008 £	£
Fixed assets	2				
Tangible assets			468,950		448,063
Investments			671		671
			<u>469,621</u>		<u>448,734</u>
Current assets					
Stocks		689,861		655,174	
Debtors		197,161		259,459	
Cash at bank and in hand		22,590		63,129	
		<u>909,612</u>		<u>977,762</u>	
Creditors: Amounts falling due within one year		<u>(287,285)</u>		<u>(291,649)</u>	
Net current assets			<u>622,327</u>		<u>686,113</u>
Total assets less current liabilities			<u>1,091,948</u>		<u>1,134,847</u>
Creditors: Amounts falling due after more than one year			<u>(75,000)</u>		<u>(150,000)</u>
			<u>1,016,948</u>		<u>984,847</u>
Capital and reserves					
Called-up share capital	3		48,191		48,191
Profit and loss account			968,757		936,656
Shareholders' funds			<u>1,016,948</u>		<u>984,847</u>

The directors are 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 year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

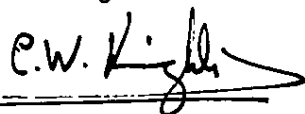
The directors acknowledge their responsibilities for:

- (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 year and of its profit or loss for the financial year 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 by the directors and authorised for issue on 29 July 2009, and are signed on their behalf by:

C W Knights



The notes on pages 2 to 4 form part of these abbreviated accounts.

The Yarmouth Stores Limited

Notes to the abbreviated accounts

Year ended 31 January 2009

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Over the period of the lease
Plant and machinery	-	20% straight line
Fixtures & Fittings	-	20% straight line
Motor Vehicles	-	20% straight line

The directors are advised that the value of the freehold land and buildings is materially in excess of £357,166, at which it is included in the accounts. For this reason, and because a constant programme of maintenance is followed, provision has not been made for depreciation of the freehold land and buildings as the amount would be negligible.

Stocks

Stocks are stated at the lower of cost and net realisable value, less a reserve of £5,000, set up in previous years. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

The Yarmouth Stores Limited

Notes to the abbreviated accounts

Year ended 31 January 2009

1. Accounting policies (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 February 2008	735,481	671	736,152
Additions	33,685	—	33,685
Disposals	(26,700)	—	(26,700)
At 31 January 2009	742,466	671	743,137
Depreciation			
At 1 February 2008	287,418	—	287,418
Charge for year	12,798	—	12,798
On disposals	(26,700)	—	(26,700)
At 31 January 2009	273,516	—	273,516
Net book value			
At 31 January 2009	468,950	671	469,621
At 31 January 2008	448,063	671	448,734

The above investment consists of 4,218 ordinary 25p shares fully paid in Cosalt Plc. The market value of this investment at 31 January 2009 was approximately £3,564 (2008 - £13,392).

3. Share capital

Authorised share capital:

	2009 £	2008 £
62,000 Ordinary shares of £1 each	62,000	62,000
10,000 4.2% 'A' Preference shares of £1 each	10,000	10,000
8,000 3.5% 'B' Preference shares of £1 each	8,000	8,000
	80,000	80,000

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
Ordinary shares of £1 each	34,732	34,732	34,732	34,732
4.2% 'A' Preference shares of £1 each	7,359	7,359	7,359	7,359
3.5% 'B' Preference shares of £1 each	6,100	6,100	6,100	6,100
	48,191	48,191	48,191	48,191

The Yarmouth Stores Limited

Notes to the abbreviated accounts

Year ended 31 January 2009

3. Share capital *(continued)*

The dividend on the Preference shares must be paid before any dividend on the Ordinary shares. It is however non-cumulative and only payable at the discretion of the directors. In other respects the shares rank *pari passu* with the Ordinary shares and should be accounted for as equity instruments.