

**The Yarmouth Stores Limited**  
**Unaudited abbreviated accounts**  
**For the year ended**  
**31 January 2013**

**Company Registration Number 00055930**

**TUESDAY**



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**COMPANIES HOUSE**

# **The Yarmouth Stores Limited**

## **Abbreviated accounts**

**Year ended 31 January 2013**

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# The Yarmouth Stores Limited

## Abbreviated balance sheet

31 January 2013

	Note	2013	2012
	2	£	£
<b>Fixed assets</b>			
Tangible assets		445,059	434,119
Investments		-	-
		<u>445,059</u>	<u>434,119</u>
<b>Current assets</b>			
Stocks		630,549	674,105
Debtors		192,888	227,840
Cash at bank and in hand		10,927	34,338
		<u>834,364</u>	<u>936,283</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(326,320)</u>	<u>(331,622)</u>
<b>Net current assets</b>		<u>508,044</u>	<u>604,661</u>
<b>Total assets less current liabilities</b>		<u>953,103</u>	<u>1,038,780</u>
<b>Creditors: Amounts falling due after more than one year</b>		(135,673)	(125,000)
<b>Provisions for liabilities</b>		<u>(20,000)</u>	<u>-</u>
		<u>797,430</u>	<u>913,780</u>
<b>Capital and reserves</b>			
Called-up share capital	3	48,191	48,191
Profit and loss account		749,239	865,589
<b>Shareholders' funds</b>		<u>797,430</u>	<u>913,780</u>

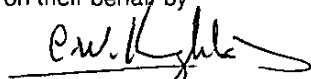
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 16 August 2013, and are signed on their behalf by

C W Knights



Company Registration Number 00055930

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 2013**

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### **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 April 2008)

#### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

#### **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 buildings.

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value. 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.

#### **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.

# The Yarmouth Stores Limited

## Notes to the abbreviated accounts

Year ended 31 January 2013

### 1. Accounting policies (continued)

#### 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.

#### 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

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 February 2012	751,996	2,108	754,104
Additions	23,455	—	23,455
Disposals	(27,514)	—	(27,514)
<b>At 31 January 2013</b>	<u>747,937</u>	<u>2,108</u>	<u>750,045</u>
<b>Depreciation and amounts written off</b>			
At 1 February 2012	317,877	2,108	319,985
Charge for year	12,515	—	12,515
On disposals	(27,514)	—	(27,514)
<b>At 31 January 2013</b>	<u>302,878</u>	<u>2,108</u>	<u>304,986</u>
<b>Net book value</b>			
<b>At 31 January 2013</b>	<u>445,059</u>	<u>—</u>	<u>445,059</u>
At 31 January 2012	<u>434,119</u>	<u>—</u>	<u>434,119</u>

The above investment consists of 32,973 (2012 - 32,973) ordinary 25p shares in Cosalt Plc. The market value of this investment at 31 January 2013 was £nil (2012 - £115).

The company also owns 100% of the issued share capital of Beauty Uniforms Limited, a dormant company which is incorporated in England.

### 3 Share capital

Allotted, called up and fully paid.

	<b>2013</b>		<b>2012</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
34,732 Ordinary shares of £1 each	34,732	34,732	34,732	34,732
7,359 4 2% 'A' Preference shares of £1 each	7,359	7,359	7,359	7,359
6,100 3 5% 'B' Preference shares of £1 each	6,100	6,100	6,100	6,100
	<u>48,191</u>	<u>48,191</u>	<u>48,191</u>	<u>48,191</u>

# **The Yarmouth Stores Limited**

## **Notes to the abbreviated accounts**

**Year ended 31 January 2013**

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### **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.