

The Yarmouth Stores Limited
Unaudited abbreviated accounts
For the year ended
31 January 2014

Company Registration Number 00055930



The Yarmouth Stores Limited

Abbreviated accounts

Year ended 31 January 2014

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The Yarmouth Stores Limited

Abbreviated balance sheet

31 January 2014

	Note	2014	2013
		£	£
Fixed assets	2		
Tangible assets		445,845	445,059
Investments		-	-
		<u>445,845</u>	<u>445,059</u>
Current assets			
Stocks		599,664	630,549
Debtors		230,777	192,888
Cash at bank and in hand		<u>6,719</u>	<u>10,927</u>
		837,160	834,364
Creditors: Amounts falling due within one year		<u>(325,949)</u>	<u>(326,320)</u>
Net current assets		<u>511,211</u>	<u>508,044</u>
Total assets less current liabilities		<u>957,056</u>	<u>953,103</u>
Creditors: Amounts falling due after more than one year		(255,125)	(135,673)
Provisions for liabilities		<u>-</u>	<u>(20,000)</u>
		<u>701,931</u>	<u>797,430</u>
Capital and reserves			
Called-up share capital	3	48,191	48,191
Profit and loss account		<u>653,740</u>	<u>749,239</u>
Shareholders' funds		<u>701,931</u>	<u>797,430</u>

For the year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

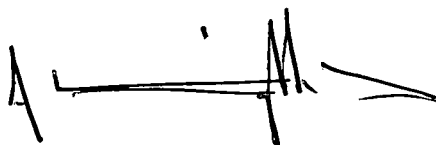
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 1 September 2014, and are signed on their behalf by:

A C W Knights

Company Registration Number: 00055930



The notes on pages 2 to 3 form part of these abbreviated accounts.

The Yarmouth Stores Limited

Notes to the abbreviated accounts

Year ended 31 January 2014

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.

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.

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.

The Yarmouth Stores Limited

Notes to the abbreviated accounts

Year ended 31 January 2014

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 2013	746,693	2,108	748,801
Additions	12,473	—	12,473
Disposals	(30,940)	—	(30,940)
At 31 January 2014	<u>728,226</u>	<u>2,108</u>	<u>730,334</u>
Depreciation and amounts written off			
At 1 February 2013	301,634	2,108	303,742
Charge for year	10,688	—	10,688
On disposals	(29,941)	—	(29,941)
At 31 January 2014	<u>282,381</u>	<u>2,108</u>	<u>284,489</u>
Net book value			
At 31 January 2014	<u>445,845</u>	<u>—</u>	<u>445,845</u>
At 31 January 2013	<u>445,059</u>	<u>—</u>	<u>445,059</u>

The above investment consists of 32,973 (2013 - 32,973) ordinary 25p shares in Cosalt Plc. The market value of this investment at 31 January 2014 was £nil (2013 - £nil).

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:

	2014		2013	
	No	£	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
	<u>48,191</u>	<u>48,191</u>	<u>48,191</u>	<u>48,191</u>

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.