

Abbreviated Unaudited Accounts for the Year Ended 31 January 2008

for

A & S Wholesale & Fancy Goods Limited



A & S Wholesale & Fancy Goods Limited

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for the Year Ended 31 January 2008

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A & S Wholesale & Fancy Goods Limited

Abbreviated Balance Sheet
31 January 2008

	Notes	31.1.08 £	£	31.1.07 £	£
FIXED ASSETS					
Tangible assets	2		35,055		48,408
CURRENT ASSETS					
Stocks		353,675		368,655	
Debtors		132,039		111,649	
Cash at bank and in hand		141,819		59,598	
		<u>627,533</u>		<u>539,902</u>	
CREDITORS					
Amounts falling due within one year		<u>825,141</u>		<u>560,978</u>	
NET CURRENT LIABILITIES			(197,608)		(21,076)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(162,553)</u>		<u>27,332</u>
CAPITAL AND RESERVES					
Called up share capital	3		2,000		2,000
Profit and loss account			<u>(164,553)</u>		<u>25,332</u>
SHAREHOLDERS' FUNDS			<u>(162,553)</u>		<u>27,332</u>

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

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 27 November 2008 and were signed on its behalf by:



D K Barker - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2008

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 January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

The company operates a defined contribution pension scheme in respect of the senior staff. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £Nil (2006:£952).

Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

A & S Wholesale & Fancy Goods Limited

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 February 2007	308,651
Additions	1,423
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At 31 January 2008	310,074
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DEPRECIATION	
At 1 February 2007	260,243
Charge for year	14,776
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At 31 January 2008	275,019
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NET BOOK VALUE	
At 31 January 2008	35,055
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At 31 January 2007	48,408
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3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.08 £	31.1.07 £
2,000	Ordinary shares	£1	2,000	2,000
			<hr/>	<hr/>

4. **ULTIMATE PARENT COMPANY**

The company is a wholly owed subsidiary of Springer Group Limited, a company registered in England & Wales.