

Abbreviated Unaudited Accounts for the Year Ended 31 January 2011

for

A & S Wholesale & Fancy Goods Limited

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A & S Wholesale & Fancy Goods Limited (Registered number 1072199)

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for the Year Ended 31 January 2011

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Abbreviated Balance Sheet

31 January 2011

|  | Notes | 31 1 11<br>£     | £                | 31 1 10<br>£     | £                |
|--|-------|------------------|------------------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |                  |                  |
| Tangible assets                              | 2     |                  | 17,135           |                  | 22,874           |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |                  |                  |
| Stocks                                       |       | 342,280          |                  | 524,890          |                  |
| Debtors                                      |       | 192,608          |                  | 170,515          |                  |
| Cash at bank and in hand                     |       | 144,389          |                  | 3,491            |                  |
|  |       | <u>679,277</u>   |                  | <u>698,896</u>   |                  |
| <b>CREDITORS</b>                             |       |                  |                  |                  |                  |
| Amounts falling due within one year          |       | <u>1,345,578</u> |                  | <u>1,201,106</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                  | <u>(666,301)</u> |                  | <u>(502,210)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | <u>(649,166)</u> |                  | <u>(479,336)</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |                  |                  |
| Called up share capital                      | 3     |                  | 2,000            |                  | 2,000            |
| Profit and loss account                      |       |                  | <u>(651,166)</u> |                  | <u>(481,336)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u>(649,166)</u> |                  | <u>(479,336)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 27 October 2011 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 2011

**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 April 2008)

**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

**Turnover**

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

**Going Concern**

The financial statements have been prepared on a going concern basis as the parent company, which was owed £1,230,867 at the balance sheet date, has agreed to continue to provide financial support for the foreseeable future

**2 TANGIBLE FIXED ASSETS**

|   | Total<br>£ |
|---|------------|
| <b>COST</b>                               |            |
| At 1 February 2010<br>and 31 January 2011 | 308,960    |
| <b>DEPRECIATION</b>                       |            |
| At 1 February 2010                        | 286,088    |
| Charge for year                           | 5,737      |
| At 31 January 2011                        | 291,825    |
| <b>NET BOOK VALUE</b>                     |            |
| At 31 January 2011                        | 17,135     |
| At 31 January 2010                        | 22,872     |

A & S Wholesale & Fancy Goods Limited (Registered number 1072199)

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 January 2011

**3 CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid<br>Number | Class           | Nominal<br>value<br>£1 | 31 1 11<br>£<br><u>2,000</u> | 31 1 10<br>£<br><u>2,000</u> |
|---|-----------------|------------------------|------------------------------|------------------------------|
| 2,000                                     | Ordinary shares |                        |                              |                              |

**4 ULTIMATE PARENT COMPANY**

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