

Abbreviated Unaudited Accounts for the Year Ended 31 January 2009

for

A & S Wholesale & Fancy Goods Limited

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for the Year Ended 31 January 2009

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A & S Wholesale & Fancy Goods Limited

Abbreviated Balance Sheet
31 January 2009

	Notes	31.1.09 £	£	31.1.08 £	£
FIXED ASSETS					
Tangible assets	2		27,975		35,055
CURRENT ASSETS					
Stocks		387,013		353,675	
Debtors		154,745		132,039	
Cash at bank and in hand		149,623		141,819	
		<u>691,381</u>		<u>627,533</u>	
CREDITORS					
Amounts falling due within one year		<u>1,021,544</u>		<u>825,141</u>	
NET CURRENT LIABILITIES			<u>(330,163)</u>		<u>(197,608)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(302,188)</u>		<u>(162,553)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2,000		2,000
Profit and loss account			<u>(304,188)</u>		<u>(164,553)</u>
SHAREHOLDERS' FUNDS			<u>(302,188)</u>		<u>(162,553)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2009 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 26 November 2009 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 2009

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.

Turnover

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2008	310,074
Additions	2,352
Disposals	(6,000)
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At 31 January 2009	306,426
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DEPRECIATION	
At 1 February 2008	275,020
Charge for year	9,351
Eliminated on disposal	(5,920)
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At 31 January 2009	278,451
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NET BOOK VALUE	
At 31 January 2009	27,975
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At 31 January 2008	35,054
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Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2009

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.09 £	31.1.08 £
2,000	Ordinary shares	£1	<u>2,000</u>	<u>2,000</u>

4. **ULTIMATE PARENT COMPANY**

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