

Abbreviated Unaudited Accounts for the Year Ended 31 January 2010

for

A & S Wholesale & Fancy Goods Limited



A & S Wholesale & Fancy Goods Limited

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for the Year Ended 31 January 2010

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A & S Wholesale & Fancy Goods Limited

Abbreviated Balance Sheet

31 January 2010

	Notes	31 1 10 £	£	31 1 09 £	£
FIXED ASSETS					
Tangible assets	2		22,874		27,975
CURRENT ASSETS					
Stocks		524,890		387,013	
Debtors		170,515		154,745	
Cash at bank and in hand		3,491		149,623	
		<u>698,896</u>		<u>691,381</u>	
CREDITORS					
Amounts falling due within one year		<u>1,201,106</u>		<u>1,021,544</u>	
NET CURRENT LIABILITIES			<u>(502,210)</u>		<u>(330,163)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(479,336)</u>		<u>(302,188)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2,000		2,000
Profit and loss account			<u>(481,336)</u>		<u>(304,188)</u>
SHAREHOLDERS' FUNDS			<u>(479,336)</u>		<u>(302,188)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 2010 and were signed on its behalf by



D K Barker - Director

The notes form part of these abbreviated accounts

A & S Wholesale & Fancy Goods Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2010

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 £1,080,867 at the balance sheet date, has agreed to continue to provide financial support for the foreseeable future

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2009	306,427
Additions	2,534
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At 31 January 2010	308,961
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DEPRECIATION	
At 1 February 2009	278,451
Charge for year	7,636
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At 31 January 2010	286,087
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NET BOOK VALUE	
At 31 January 2010	22,874
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At 31 January 2009	27,976
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A & S Wholesale & Fancy Goods Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2010

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31 1 10 £	31 1 09 £
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