

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2014

FOR

MONK BAR MODEL SHOP LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2014

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MONK BAR MODEL SHOP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2014

DIRECTORS:

Mr J Masheder
Mrs M Masheder
Mr A J Masheder

SECRETARY:

Mrs M Masheder

REGISTERED OFFICE:

2 Goodramgate
YORK
North Yorkshire
YO1 7LQ

REGISTERED NUMBER:

01221944 (England and Wales)

ACCOUNTANTS:

Graham Sunley & Co Limited
Chartered Certified Accountants
52 Front Street
Acomb
York
North Yorkshire
YO24 3BX

ABBREVIATED BALANCE SHEET
31 JANUARY 2014

	Notes	31.1.14 £	£	31.1.13 £	£
FIXED ASSETS					
Tangible assets	2		4,908		6,965
CURRENT ASSETS					
Stocks		177,516		175,223	
Prepayments and accrued income		3,284		4,173	
Cash at bank and in hand		735		744	
		<u>181,535</u>		<u>180,140</u>	
CREDITORS					
Amounts falling due within one year		<u>62,708</u>		<u>68,697</u>	
NET CURRENT ASSETS			<u>118,827</u>		<u>111,443</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			123,735		118,408
PROVISIONS FOR LIABILITIES			76		659
NET ASSETS			<u>123,659</u>		<u>117,749</u>
CAPITAL AND RESERVES					
Called up share capital	3		5,000		5,000
Profit and loss account			<u>118,659</u>		<u>112,749</u>
SHAREHOLDERS' FUNDS			<u>123,659</u>		<u>117,749</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2014 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 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.

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2014

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 13 June 2014 and were signed on its behalf by:

Mr J Masheder - Director

Mr A J Masheder - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014

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 the sale of goods from the shop and by post. Sales are recognised as turnover at the point of sale in the shop or upon dispatch of the goods for postal orders.

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:

Fixtures & Fittings	- 10% reducing balance
Equipment	- 33% straight line

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 where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

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.

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.

Going concern

The directors do not consider there to be any material uncertainties which may affect the ability of the company

to continue as a going concern.

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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2014

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 February 2013	19,268
Additions	<u>1,123</u>
At 31 January 2014	<u>20,391</u>
DEPRECIATION	
At 1 February 2013	12,303
Charge for year	<u>3,180</u>
At 31 January 2014	<u>15,483</u>
NET BOOK VALUE	
At 31 January 2014	<u>4,908</u>
At 31 January 2013	<u>6,965</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.1.14	31.1.13
		value:	£	£
1,500	Ordinary A	£1	1,500	1,500
3,500	Ordinary B	£1	<u>3,500</u>	<u>3,500</u>
			<u>5,000</u>	<u>5,000</u>

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MONK BAR MODEL SHOP LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Monk Bar Model Shop Limited for the year ended 31 January 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Monk Bar Model Shop Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Monk Bar Model Shop Limited and state those matters that we have agreed to state to the Board of Directors of Monk Bar Model Shop Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Monk Bar Model Shop Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Monk Bar Model Shop Limited. You consider that Monk Bar Model Shop Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Monk Bar Model Shop Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Graham Sunley & Co Limited
Chartered Certified Accountants
52 Front Street
Acomb
York
North Yorkshire
YO24 3BX

13 June 2014

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.