

B. E. C .(INGOLDMELLS) LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

Dexter & Sharpe
Chartered Certified Accountants
10/12 The Terrace
Spilsby
Lincolnshire
PE23 5JR

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FOR THE YEAR ENDED 31 DECEMBER 2012**

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B. E. C .(INGOLDMELLS) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS:

B E Chapman
A E Chapman
Mrs L R Phillips

SECRETARY:

Mrs L R Phillips

REGISTERED OFFICE:

Brymar
Church Lane
Addlethorpe
Skegness
Lincolnshire
PE24 4UN

REGISTERED NUMBER:

01266579 (England and Wales)

ACCOUNTANTS:

Dexter & Sharpe
Chartered Certified Accountants
10/12 The Terrace
Spilsby
Lincolnshire
PE23 5JR

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2012**

		2012		2011
	Notes	£	£	£
FIXED ASSETS				
Intangible assets	2	4,152		4,886
Tangible assets	3	120,952		125,833
Investment property	4	<u>264,635</u>		<u>264,635</u>
		389,739		395,354
CURRENT ASSETS				
Stocks		332,639		310,362
Debtors		10,638		12,271
Cash at bank and in hand		<u>5,849</u>		<u>8,443</u>
		349,126		331,076
CREDITORS				
Amounts falling due within one year	5	<u>77,345</u>		<u>82,071</u>
NET CURRENT ASSETS		<u>271,781</u>		<u>249,005</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		661,520		644,359
CREDITORS				
Amounts falling due after more than one year	5	(64,896)		(70,230)
PROVISIONS FOR LIABILITIES		<u>(2,530)</u>		<u>(3,645)</u>
NET ASSETS		<u><u>594,094</u></u>		<u><u>570,484</u></u>
CAPITAL AND RESERVES				
Called up share capital	6	5,000		5,000
Share premium		1,399		1,399
Investment property reserve		41,905		41,905
Profit and loss account		<u>545,790</u>		<u>522,180</u>
SHAREHOLDERS' FUNDS		<u><u>594,094</u></u>		<u><u>570,484</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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 notes form part of these abbreviated accounts

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ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2012

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 20 September 2013 and were signed on its behalf by:

A E Chapman - Director

Mrs L R Phillips - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents retail sales in the year net of vat

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 2.5% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Investment properties are revalued annually at their open market value in accordance with FRSSE (effective April 2008). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account.

No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is more significant than any measure of the consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the profit for the year would have been reduced by depreciation.

However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

Stocks

Stocks are valued at discounted retail price after allowing for obsolete items and discounts

Deferred tax

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012 and 31 December 2012	<u>10,730</u>
AMORTISATION	
At 1 January 2012	5,844
Amortisation for year	<u>734</u>
At 31 December 2012	<u>6,578</u>
NET BOOK VALUE	
At 31 December 2012	<u>4,152</u>
At 31 December 2011	<u>4,886</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	240,150
Additions	<u>4,388</u>
At 31 December 2012	<u>244,538</u>
DEPRECIATION	
At 1 January 2012	114,317
Charge for year	<u>9,269</u>
At 31 December 2012	<u>123,586</u>
NET BOOK VALUE	
At 31 December 2012	<u>120,952</u>
At 31 December 2011	<u>125,833</u>

4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 January 2012 and 31 December 2012	<u>264,635</u>
NET BOOK VALUE	
At 31 December 2012	<u>264,635</u>
At 31 December 2011	<u>264,635</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

5. CREDITORS

Creditors include an amount of £ 71,999 (2011 - £ 77,333) for which security has been given.

They also include the following debts falling due in more than five years:

	2012	2011
	£	£
Repayable by instalments	<u>36,483</u>	<u>41,817</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

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.