

COMPANY REGISTRATION NUMBER 2238555

BMS RETAIL LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
1 DECEMBER 2012



COMPLETE ACCOUNTING SOLUTIONS

Chartered Accountants
2nd Floor
Cardiff House
Tilling Road
London
NW2 1LJ

BMS RETAIL LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 27 NOVEMBER 2011 TO 1 DECEMBER 2012

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BMS RETAIL LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF BMS RETAIL LIMITED

PERIOD FROM 27 NOVEMBER 2011 TO 1 DECEMBER 2012

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

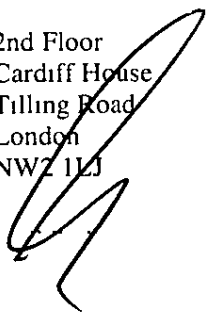
This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 1 December 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

2nd Floor
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COMPLETE ACCOUNTING SOLUTIONS
Chartered Accountants

BMS RETAIL LIMITED
ABBREVIATED BALANCE SHEET
1 DECEMBER 2012

	Note	1 Dec 12 £	26 Nov 11 £
FIXED ASSETS	2		
Tangible assets		<u>32,828</u>	<u>23,611</u>
CURRENT ASSETS			
Stocks		1,438,176	1,190,286
Debtors		349,700	372,874
Cash at bank and in hand		<u>254</u>	<u>552</u>
		1,788,130	1,563,712
CREDITORS: Amounts falling due within one year		<u>868,054</u>	<u>893,668</u>
NET CURRENT ASSETS		<u>920,076</u>	<u>670,044</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>952,904</u>	<u>693,655</u>
CREDITORS: Amounts falling due after more than one year			
		<u>33,315</u>	<u>45,289</u>
		<u>919,589</u>	<u>648,366</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	897	897
Share premium account		1,029,619	1,029,619
Profit and loss account		<u>(110,927)</u>	<u>(382,150)</u>
SHAREHOLDERS' FUNDS		<u>919,589</u>	<u>648,366</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page.
The notes on pages 4 to 5 form part of these abbreviated accounts

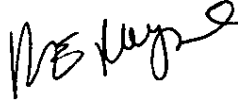
BMS RETAIL LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

1 DECEMBER 2012

These abbreviated accounts were approved by the directors and authorised for issue on 03/03/13, and are signed on their behalf by

N E RAYNE
Director



Company Registration Number 2238555

The notes on pages 4 to 5 form part of these abbreviated accounts

BMS RETAIL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 27 NOVEMBER 2011 TO 1 DECEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

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)

The company benefits from the ongoing financial support provided by its shareholders and private lenders

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost and are depreciated fully in the year of acquisition and not in the year of disposal

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

Plant & Machinery	- 25% straight line
Fixtures & Fittings	- 20% straight line
Equipment	- 20% 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

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.

Deferred taxation

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

BMS RETAIL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 27 NOVEMBER 2011 TO 1 DECEMBER 2012

1 ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 27 November 2011	66,060
Additions	<u>24,151</u>
At 1 December 2012	<u>90,211</u>
DEPRECIATION	
At 27 November 2011	42,449
Charge for period	<u>14,934</u>
At 1 December 2012	<u>57,383</u>
NET BOOK VALUE	
At 1 December 2012	<u>32,828</u>
At 26 November 2011	<u>23,611</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	1 Dec 12		26 Nov 11	
	No	£	No	£
8,971 Ordinary shares of £0.10 each	8,971	897	8,971	897