

Abbreviated Unaudited Accounts for the Year Ended 31 December 2010

for

Dutyfirst Trading Limited

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for the Year Ended 31 December 2010

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Dutyfirst Trading Limited

Company Information  
for the Year Ended 31 December 2010

**DIRECTORS:**

J R Martin  
A H A Edwards

**SECRETARY:**

A H A Edwards

**REGISTERED OFFICE:**

31a The Square  
Winchester  
Hampshire  
SO23 9EX

**REGISTERED NUMBER**

2863602 (England and Wales)

**ACCOUNTANTS:**

Dawkins Lewis & Soar  
Chartered Accountants  
Cowdown Business Park  
Micheldever  
Winchester  
Hampshire  
SO21 3DN

Abbreviated Balance Sheet  
31 December 2010

	Notes	31 12 10 £	£	31 12 09 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		10,889		11,096
<b>CURRENT ASSETS</b>					
Stock		8,573		17,893	
Debtors		4,896		6,864	
Cash at bank and in hand		45,979		27,412	
		<u>59,448</u>		<u>52,169</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>143,597</u>		<u>156,726</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(84,149)</u>		<u>(104,557)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(73,260)</u>		<u>(93,461)</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>769</u>		<u>2,307</u>
<b>NET LIABILITIES</b>			<u><u>(74,029)</u></u>		<u><u>(95,768)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>(74,031)</u>		<u>(95,770)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>(74,029)</u></u>		<u><u>(95,768)</u></u>

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

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

Dutyfirst Trading Limited (Registered number 2863602)

Abbreviated Balance Sheet - continued

31 December 2010

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 18 August 2011 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'A H A Edwards', with a stylized flourish at the end.

A H A Edwards - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 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 or, if held under a finance lease, over the lease term, whichever is the shorter

Equipment - 25% on reducing balance and 15% on reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2010	40,712
Additions	2,538
	<hr/>
At 31 December 2010	43,250
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<b>DEPRECIATION</b>	
At 1 January 2010	29,617
Charge for year	2,744
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At 31 December 2010	32,361
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<b>NET BOOK VALUE</b>	
At 31 December 2010	10,889
	<hr/>
At 31 December 2009	11,095
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Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2010

**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid		Nominal value	31 12 10	31 12 09
Number	Class		£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**4 ULTIMATE PARENT COMPANY**

In the directors' opinion, the company's ultimate parent company is The Dressed Tart Limited, a company registered in England and Wales

**5 GOING CONCERN**

These financial statements have been prepared on the basis that the company is a going concern. In this regard, the company's directors have agreed to provide any support necessary to enable the company to meet its obligations as and when they fall due.