

REGISTERED NUMBER: 03022672 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

ODYSSEY (CASH AND CARRY) LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

ODYSSEY (CASH AND CARRY) LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2012

DIRECTOR: D Eden

SECRETARY: Mrs M J Eden

REGISTERED OFFICE: Unit 2 Whitehall Properties
Towngate
Wyke
Bradford
West Yorkshire
BD12 9QJ

REGISTERED NUMBER: 03022672 (England and Wales)

ACCOUNTANTS: BP & Co Chartered Accountants
6 Bexley Square
Salford
Manchester
M3 6BZ

ABBREVIATED BALANCE SHEET
31 December 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	<u>2,563</u>	<u>3,280</u>
		<u>2,563</u>	<u>3,280</u>
CURRENT ASSETS			
Stocks		125,739	99,809
Debtors		41,349	24,046
Cash in hand		<u>(178)</u>	<u>-</u>
		166,910	123,855
CREDITORS			
Amounts falling due within one year	4	<u>(204,859)</u>	<u>(175,890)</u>
NET CURRENT LIABILITIES		<u>(37,949)</u>	<u>(52,035)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(35,386)	(48,755)
CREDITORS			
Amounts falling due after more than one year	4	(30,354)	(37,965)
PROVISIONS FOR LIABILITIES		<u>(215)</u>	<u>(291)</u>
NET LIABILITIES		<u>(65,955)</u>	<u>(87,011)</u>
CAPITAL AND RESERVES			
Called up share capital	5	3	3
Profit and loss account		<u>(65,958)</u>	<u>(87,014)</u>
SHAREHOLDERS' FUNDS		<u>(65,955)</u>	<u>(87,011)</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 director acknowledges his 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.

ODYSSEY (CASH AND CARRY) LIMITED (REGISTERED NUMBER: 03022672)

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 director on 12 February 2013 and were signed by:

D Eden - 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 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of six years.

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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	
and 31 December 2012	<u>6,800</u>
AMORTISATION	
At 1 January 2012	
and 31 December 2012	<u>6,800</u>
NET BOOK VALUE	
At 31 December 2012	<u><u>-</u></u>
At 31 December 2011	<u><u>-</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	
and 31 December 2012	<u>20,365</u>
DEPRECIATION	
At 1 January 2012	17,085
Charge for year	<u>717</u>
At 31 December 2012	<u>17,802</u>
NET BOOK VALUE	
At 31 December 2012	<u>2,563</u>
At 31 December 2011	<u>3,280</u>

4. CREDITORS

Creditors include an amount of £ 73,742 (2011 - £ 65,178) 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>-</u>	<u>4,711</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	A Ordinary	£1	<u>2</u>	2
1	B Ordinary	£1	<u>1</u>	<u>1</u>
			<u>3</u>	<u>3</u>

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