

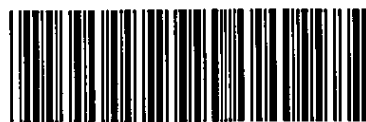
Company Registration number 03419263

## **AUDREY & B AUSTEN LIMITED**

### **Abbreviated Accounts**

**For the year ended 30 September 2012**

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# AUDREY & B AUSTEN LIMITED

## Financial statements for the year ended 30 September 2012

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# AUDREY & B AUSTEN LIMITED

## Abbreviated balance sheet as at 30 September 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
<b>Fixed assets</b>			
Tangible assets	2	1	1
<b>Current assets</b>			
Stock		155,120	142,064
Cash at bank and in hand		10,732	9,359
		<u>165,852</u>	<u>151,423</u>
<b>Creditors, amounts falling due within one year</b>		<u>(192,628)</u>	<u>(170,939)</u>
<b>Net current liabilities</b>		<u>(26,776)</u>	<u>(19,516)</u>
<b>Current liabilities less total assets</b>		<u>(26,775)</u>	<u>(19,515)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Deficit on profit and loss account		(26,777)	(19,517)
		<u>(26,775)</u>	<u>(19,515)</u>
<b>Shareholder's funds</b>		<u>(26,775)</u>	<u>(19,515)</u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 30 September 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 year and if its profit or loss for the 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 accounts, so far as applicable to the company

Approved by the board of directors on 19.6.13 and signed on its behalf

A P Loveland A P Loveland - Director

Company Registration No: 03419263

The notes on pages 2 to 3 form part of these financial statements

# AUDREY & B AUSTEN LIMITED

## Notes to the abbreviated accounts for the year ended 30 September 2012

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### 1 Accounting policies

#### a) *Going concern*

The financial statements have been prepared on a going concern basis despite the company having net liabilities of £26,775 as the director has indicated her willingness to support the company over the next twelve months

#### b) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

#### c) *Turnover*

Turnover represents net invoiced sales of goods and services, excluding value added tax

#### d) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Equipment, fixtures and fittings      15%    on cost

#### e) *Stocks*

Stock is valued at the lower of cost and estimated net realisable value

#### f) *Deferred taxation*

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

#### g) *Hire purchase and lease transactions*

Rentals under operating leases are charged to the profit and loss account as they fall due

#### h) *Pension scheme*

The company operates a pension scheme for the benefit of some of its employees. The scheme is a defined contribution scheme, and the contributions are charged against profits as they are paid

# AUDREY & B AUSTEN LIMITED

## Notes to the abbreviated accounts for the year ended 30 September 2012 (continued)

### 2 Fixed assets

	<i>Tangible fixed assets £</i>
<b>Cost</b>	
At 1 October 2011	6,503
At 30 September 2012	<b>6,503</b>
<b>Depreciation</b>	
At 1 October 2011	6,502
At 30 September 2012	6,502
<b>Net book value</b>	
At 30 September 2012	<b>1</b>
At 30 September 2011	1

### 3 Called-up share capital

	<u>2012</u> £	<u>2011</u> £
<b>Allotted, called up and fully paid Equity shares</b>		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 4 Leasing commitments

#### Operating leases

The company's estimated annual commitments for rental payments under non-cancellable operating leases at 30 September 2012 were as set out below

	<u>2012</u> <b>Land and buildings</b> £	<u>2011</u> <b>Land and buildings</b> £
Operating leases which expire Within two to five years	<u>8,500</u>	10,200
	<b>8,500</b>	<u>10,200</u>

### 5 Controlling party

The company is controlled by the director A P Loveland