

Registered number  
03807924

Bettabuys Quality Discount Stores Limited

Report and Unaudited Accounts

31 March 2013

**Bettabuys Quality Discount Stores Limited****Registered number:****03807924****Directors' Report**

The directors present their report and accounts for the year ended 31 March 2013.

**Principal activities**

The company's principal activity during the year continued to be discount stores

**Directors**

The following persons served as directors during the year:

Mrs J. Collins

**Directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 12 June 2013 and signed on its behalf.

.....  
Mrs J. Collins

Director

## **Bettabuys Quality Discount Stores Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Bettabuys Quality Discount Stores Limited for the year ended 31 March 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Bettabuys Quality Discount Stores Limited for the year ended 31 March 2013 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Bettabuys Quality Discount Stores Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Bettabuys Quality Discount Stores Limited and state those matters that we have agreed to state to the Board of Directors of Bettabuys Quality Discount Stores Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bettabuys Quality Discount Stores Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Bettabuys Quality Discount Stores Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Bettabuys Quality Discount Stores Limited. You consider that Bettabuys Quality Discount Stores Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Bettabuys Quality Discount Stores Limited. 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 statutory accounts.

Alexander Partnership  
Chartered Accountants  
Barclays Bank Chambers  
18 High Street  
Tenby  
Pembrokeshire  
SA70 7HD

12 June 2013

**Bettabuys Quality Discount Stores Limited**  
**Profit and Loss Account**  
**for the year ended 31 March 2013**

	<b>Notes</b>	<b>2013</b> <b>£</b>	<b>2012</b> <b>£</b>
<b>Turnover</b>		387,296	417,087
Cost of sales		(220,019)	(236,254)
<b>Gross profit</b>		<u>167,277</u>	<u>180,833</u>
Administrative expenses		(185,187)	(192,059)
<b>Operating loss</b>	2	<u>(17,910)</u>	<u>(11,226)</u>
Interest payable	3	(3,042)	(3,540)
<b>Loss on ordinary activities before taxation</b>		<u>(20,952)</u>	<u>(14,766)</u>
Tax on loss on ordinary activities	4	8,377	-
<b>Loss for the financial year</b>		<u><u>(12,575)</u></u>	<u><u>(14,766)</u></u>

**Bettabuy's Quality Discount Stores Limited**  
**Balance Sheet**  
**as at 31 March 2013**

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Intangible assets	5	178,500	189,000
Tangible assets	6	6,762	8,131
		<u>185,262</u>	<u>197,131</u>
<b>Current assets</b>			
Stocks		36,912	31,956
Debtors	7	8	297
Cash at bank and in hand		27,623	23,684
		<u>64,543</u>	<u>55,937</u>
<b>Creditors: amounts falling due within one year</b>	8	(174,758)	(135,810)
<b>Net current liabilities</b>		<u>(110,215)</u>	<u>(79,873)</u>
<b>Total assets less current liabilities</b>		<u>75,047</u>	<u>117,258</u>
<b>Creditors: amounts falling due after more than one year</b>	9	(56,734)	(77,995)
<b>Provisions for liabilities</b>	10	1,696	(6,681)
<b>Net assets</b>		<u>20,009</u>	<u>32,582</u>
<b>Capital and reserves</b>			
Called up share capital	11	2	1
Revaluation reserve	12	210,000	210,000
Profit and loss account	13	(189,993)	(177,419)
<b>Shareholders' funds</b>		<u>20,009</u>	<u>32,582</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mrs J. Collins

Director

Approved by the board on 12 June 2013

# Bettabuy's Quality Discount Stores Limited

## Notes to the Accounts

for the year ended 31 March 2013

### 1 Accounting policies

#### *Basis of preparation*

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

#### *Depreciation*

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% Reducing Balance
Motor vehicles	25% Reducing Balance

#### *Stocks*

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

#### *Deferred taxation*

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### *Foreign currencies*

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

#### *Leasing and hire purchase commitments*

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

#### *Pensions*

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

### 2 Operating profit

2013	2012
£	£

This is stated after charging:

Depreciation of owned fixed assets	1,369	1,170
Amortisation of goodwill	10,500	10,500

<b>3 Interest payable</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Interest payable	3,042	3,540

<b>4 Taxation</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Deferred tax	(8,377)	-

<b>5 Intangible fixed assets</b>		<b>£</b>
Goodwill:		
<b>Cost</b>		
At 1 April 2012		210,000
At 31 March 2013		210,000
<b>Amortisation</b>		
At 1 April 2012		21,000
Provided during the year		10,500
At 31 March 2013		31,500
<b>Net book value</b>		
At 31 March 2013		178,500
At 31 March 2012		189,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

#### **6 Tangible fixed assets**

	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2012	50,166	26,885	77,051
At 31 March 2013	50,166	26,885	77,051
<b>Depreciation</b>			
At 1 April 2012	43,536	25,384	68,920
Charge for the year	994	375	1,369
At 31 March 2013	44,530	25,759	70,289
<b>Net book value</b>			
At 31 March 2013	5,636	1,126	6,762
At 31 March 2012	6,630	1,501	8,131

<b>7 Debtors</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>

Trade debtors	8	(40)		
Other debtors	-	337		
	<u>8</u>	<u>297</u>		
<b>8 Creditors: amounts falling due within one year</b>	<b>2013</b>	<b>2012</b>		
	<b>£</b>	<b>£</b>		
Bank loans and overdrafts	12,152	8,157		
Trade creditors	5,050	(171)		
Other taxes and social security costs	8,894	4,473		
Other creditors	148,662	123,351		
	<u>174,758</u>	<u>135,810</u>		
<b>9 Creditors: amounts falling due after one year</b>	<b>2013</b>	<b>2012</b>		
	<b>£</b>	<b>£</b>		
Bank loans	<u>56,734</u>	<u>77,995</u>		
<b>10 Provisions for liabilities</b>				
Deferred taxation:	<b>2013</b>	<b>2012</b>		
	<b>£</b>	<b>£</b>		
Accelerated capital allowances	(250)	6,681		
Tax losses carried forward	(1,446)	-		
	<u>(1,696)</u>	<u>6,681</u>		
	<b>2013</b>	<b>2012</b>		
	<b>£</b>	<b>£</b>		
At 1 April	6,681	6,681		
Deferred tax charge in profit and loss account	(8,377)	-		
At 31 March	<u>(1,696)</u>	<u>6,681</u>		
<b>11 Share capital</b>	<b>Nominal value</b>	<b>2013 Number</b>	<b>2013 £</b>	<b>2012 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>1</u>
	<b>Nominal value</b>	<b>Number</b>	<b>Amount £</b>	
Shares issued during the period:				
Ordinary shares	£1 each	1	<u>1</u>	
<b>12 Revaluation reserve</b>			<b>2013</b>	
			<b>£</b>	



At 1 April 2012	210,000
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At 31 March 2013	<u>210,000</u>
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**13 Profit and loss account**

**2013**

**£**

At 1 April 2012	(177,418)
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Loss for the year	(12,575)
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At 31 March 2013	<u>(189,993)</u>
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**14 Dividends**

**2013**

**2012**

**£**

**£**

Dividends for which the company became liable during the year:

Dividends paid	<u>-</u>	<u>20,000</u>
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