

ABC WEDDING DRESSES COMPANY LIMITED

**ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2011**

Company No: 4598702 (England and Wales)

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ABC WEDDING DRESSES COMPANY LIMITED
ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2011
COMPANY NUMBER 4598702

	<u>Notes</u>	£	<u>2011</u> £	£	<u>2010</u> £
INTANGIBLE FIXED ASSETS	2		2600		5000
TANGIBLE FIXED ASSETS	3		<u>3883</u> 6483		<u>4315</u> 9315
CURRENT ASSETS	.				
Stock		81101		73150	
Debtors		19441		41737	
Cash at Bank and In Hand		-		-	
		<u>100542</u>		<u>114887</u>	
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	4	<u>102264</u>		<u>121552</u>	
NET CURRENT (LIABILITIES)			<u>(1722)</u>		<u>(6665)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4761		2650
PROVISIONS FOR LIABILITIES AND CHARGES			<u>517</u>		<u>539</u>
NET ASSETS			<u>4244</u>		<u>2111</u>
CAPITAL AND RESERVES					
Called up Share Capital	4		16101		16101
Profit and Loss Account			<u>(11857)</u>		<u>(13990)</u>
Shareholders' Funds			<u>4244</u>		<u>2111</u>


ABC WEDDING DRESSES COMPANY LIMITED
ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2011
(continued)

For the year ending 30 November 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and approved by the Board on and signed on its behalf


Caryl Kendall
Director

The notes on pages 4 to 5 form part of these financial statements

ABC WEDDING DRESSES COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
30 NOVEMBER 2011

1. ACCOUNTING POLICIES

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's accounts

1.1 Basis of Preparation of Accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Fixtures and Fittings	10% Reducing Balance Basis
Office Equipment	10% Reducing Balance Basis

1.4 Stock and Work in Progress

Stock and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stock. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.5 Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

ABC WEDDING DRESSES COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
30 NOVEMBER 2011 (Continued)

2. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 30 November 2011	<u>24000</u>
Provision for Diminution in Value	
At 01 December 2010	19000
Increase in year	<u>2400</u>
At 30 November 2011	<u>21400</u>
Net Book Values	
At 30 November 2011	<u>2600</u>
At 30 November 2010	<u>5000</u>

3. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Office Equipment £	Total £
Cost or valuation			
At 01 December 2010	2629	5124	7753
Additions	<u>0</u>	<u>0</u>	<u>0</u>
At 30 November 2011	<u>2629</u>	<u>5124</u>	<u>7753</u>
Depreciation			
At 01 December 2010	1435	2003	3438
Charge for the year	<u>119</u>	<u>313</u>	<u>432</u>
At 30 November 2011	<u>1554</u>	<u>2316</u>	<u>3870</u>
Net Book Values			
At 30 November 2011	<u>1075</u>	<u>2808</u>	<u>3883</u>
At 30 November 2010	<u>1194</u>	<u>3121</u>	<u>4315</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Creditors Include		
Secured bank overdraft	<u>16968</u>	<u>21083</u>

The overdraft is secured by a personal guarantee from the directors of £20000 supported by charges over their property

ABC WEDDING DRESSES COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
30 NOVEMBER 2011 (Continued)

5. SHARE CAPITAL

	<u>2011</u> £	<u>2010</u> £
Authorised		
Ordinary 'A' Shares of £1 each	<u>95000</u>	<u>95000</u>
Ordinary 'B' Shares of £1 each	<u>5000</u>	<u>5000</u>
Allotted Called Up and Fully Paid		
Ordinary 'A' Shares of £1 each	<u>16100</u>	<u>16100</u>
Ordinary 'B' Shares of £1 each	<u>1</u>	<u>1</u>