

COMPANY REGISTRATION NUMBER 45998702

**ABC WEDDING DRESSES COMPANY LTD**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30 NOVEMBER 2012**



**CHALMERS & CO (SW) LIMITED**

Chartered Accountants  
Trading as Chalmers & Co  
The Old Emporium  
Bow Street  
Langport  
Somerset  
TA10 9PQ

# **ABC WEDDING DRESSES COMPANY LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2012**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

# ABC WEDDING DRESSES COMPANY LTD

## ABBREVIATED BALANCE SHEET

30 NOVEMBER 2012

	Note	2012	2011
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		200	2,600
Tangible assets		<u>3,494</u>	<u>3,883</u>
		3,694	6,483
<b>CURRENT ASSETS</b>			
Stocks		76,900	81,101
Debtors		<u>16,908</u>	<u>19,441</u>
		93,808	100,542
<b>CREDITORS: Amounts falling due within one year</b>		<u>95,928</u>	<u>102,264</u>
<b>NET CURRENT LIABILITIES</b>		(2,120)	(1,722)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,574	4,761
<b>PROVISIONS FOR LIABILITIES</b>		<u>488</u>	<u>517</u>
		<u>1,086</u>	<u>4,244</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	16,101	16,101
Profit and loss account		<u>(15,015)</u>	<u>(11,857)</u>
<b>SHAREHOLDER'S FUNDS</b>		<u>1,086</u>	<u>4,244</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts

**ABC WEDDING DRESSES COMPANY LTD**

**ABBREVIATED BALANCE SHEET** *(continued)*

**30 NOVEMBER 2012**

These abbreviated accounts were approved by the directors and authorised for issue on ~~27th August 2013~~ and are signed on their behalf by

  
MRS C KENDALL

Company Registration Number 45998702

**ABC WEDDING DRESSES COMPANY LTD****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 NOVEMBER 2012****1. ACCOUNTING POLICIES****Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 10 years straight line

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 10% reducing balance
Equipment	- 10% reducing balance
Computer Equipment	- 10% 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

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Deferred taxation**

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE), the difference between the accounting treatment for depreciation in respect of accelerated capital allowances and other timing differences, is provided in full. Provision is made, or recovery anticipated, where timing differences have originated but not reversed at the balance sheet date

# ABC WEDDING DRESSES COMPANY LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2012

### 1. ACCOUNTING POLICIES *(continued)*

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### **Going concern**

At the year end the company had net current liabilities of £2,120 and is therefore dependent on the continuing financial support of the directors to continue trading. The directors have indicated that this continued support will be forthcoming for the foreseeable future and the company is meeting its day to day liabilities as they fall due.

The directors have also reviewed the company's current trading position and believe that it has sufficient resources and is well placed to manage its business risks successfully despite the current economic outlook. After making enquiries, the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the accounts.

# ABC WEDDING DRESSES COMPANY LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2012

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 December 2011 and 30 November 2012	<u>24,000</u>	<u>7,753</u>	<u>31,753</u>
<b>DEPRECIATION</b>			
At 1 December 2011	21,400	3,870	25,270
Charge for year	<u>2,400</u>	<u>389</u>	<u>2,789</u>
At 30 November 2012	<u>23,800</u>	<u>4,259</u>	<u>28,059</u>
<b>NET BOOK VALUE</b>			
At 30 November 2012	<u>200</u>	<u>3,494</u>	<u>3,694</u>
At 30 November 2011	<u>2,600</u>	<u>3,883</u>	<u>6,483</u>

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
16,100 Ordinary A shares of £1 each	16,100	16,100	16,100	16,100
1 Ordinary B shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
	<u>16,101</u>	<u>16,101</u>	<u>16,101</u>	<u>16,101</u>