

4713060

A&P Stores Limited
Report of the Directors and
Financial Statements
for the Year Ended 31 July 2007
Orwin Oliver Chartered Accountants

THURSDAY



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A&P Stores Limited
Company Information
for the Year Ended 31 July 2007

DIRECTORS:	A Alford P Alford
SECRETARY:	P Alford
REGISTERED OFFICE:	30 Carlton Avenue Barrow in Furness Cumbria, LA13 9AU
REGISTERED NUMBER:	4713060
ACCOUNTANTS:	Orwin Oliver Chartered Accountants 24 King Street Ulverston Cumbria LA12 7DZ

A&P Stores Limited

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for the Year Ended 31 July 2007**

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A&P Stores Limited
Report of the Directors
for the Year Ended 31 July 2007

The Directors present their report with the financial statements of the company for the year ended 31 July 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of operating off licences

DIRECTORS

The directors during the period under review were

A Alford
P Alford

The beneficial interests of the directors holding office on 31 July 2007 in the issued share capital of the company were as follows

Ordinary shares	31.7.07	31.7.06
A Alford	£50	£50
P Alford	£50	£50

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD:



Mr A Alford - DIRECTOR

11/1/08

Dated

A&P Stores Limited

Chartered Accountants Report to the Directors of A&P Stores Limited

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31st July 2007 set out on pages 4 to 8 and you consider that the company is exempt from statutory audit. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Orwin Oliver
Chartered Accountants

24 King Street
Ulverston
Cumbria
LA12 7DZ

A&P Stores Limited
Profit and Loss Account
for the Year Ended 31 July 2007

		Year Ended 31.7.07	Year Ended 31.7.06
	Notes	£	£
TURNOVER		815,557	773,005
Cost of Sales		(675,370)	(646,782)
GROSS PROFIT		<u>140,187</u>	<u>126,223</u>
Administrative expenses		(111,760)	(97,638)
OPERATING PROFIT	2	<u>28,427</u>	<u>28,585</u>
Other Income		2,000	2,000
Interest payable and similar charges		(4,595)	(3,527)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>25,832</u>	<u>27,058</u>
Tax on profit on ordinary activities	3	(4,165)	(4,416)
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>21,667</u>	<u>22,642</u>
Dividends		-	(20,000)
Profit Brought Forward		7,642	5,000
PROFIT CARRIED FORWARD		<u><u>29,309</u></u>	<u><u>7,642</u></u>

The notes form part of these financial statements

A&P Stores Limited

**Balance Sheet
As At 31 July 2007**

		<u>31.7.07</u>		<u>31.7.06</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	4		23,000		27,000
Tangible assets	5		<u>77,785</u>		<u>69,233</u>
			100,785		96,233
CURRENT ASSETS:					
Cash & Bank		4,080		2,071	
Stock		16,000		16,000	
Debtors	6	<u>-</u>		<u>412</u>	
		20,080		18,483	
CREDITORS Amounts falling due within one year	7	<u>46,683</u>		<u>57,610</u>	
NET CURRENT LIABILITIES:			(26,603)		(39,127)
CREDITORS: Amounts falling due after more than one year	8		(44,773)		(49,364)
TOTAL ASSETS LESS CURRENT LIABILITIES.			<u>29,409</u>		<u>7,742</u>
CAPITAL AND RESERVES.					
Called up share capital	9		100		100
Profit and loss account			29,309		7,642
SHAREHOLDERS' FUNDS:			<u>29,409</u>		<u>7,742</u>

The Directors are satisfied that the company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007

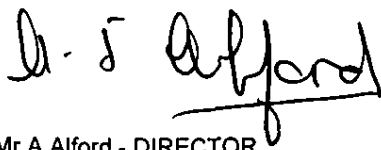
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

ON BEHALF OF THE BOARD:



Mr A Alford - DIRECTOR

The notes form part of these financial statements

A&P Stores Limited

Notes to the Financial Statements for the Year Ended 31 July 2007

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 January 2005)

Turnover

Turnover represents invoices rendered for services excluding VAT and discounts

Intangible fixed assets

Amortisation is provided in order to write off goodwill over its estimated useful life of 20 years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures, Fittings and Equipment	10% per annum on straight line
Motor Vehicles	10 - 25% per annum on straight line
Freehold Property	nil provided

Depreciation is not provided on Freehold Property due to the directors being of the opinion that the value of the Freehold Property being greater than the value shown in the balance sheet

2 OPERATING PROFIT

The operating profit is stated after charging

	Year Ended 31.7.07 £	Year Ended 31.7.06 £
Directors Remuneration	10,010	9,240
Depreciation - owned assets	<u>1,162</u>	<u>1,514</u>

3 TAXATION

UK Current Year Tax

		£	£
UK Corporation Tax	@ 19%	2,725	4,416
	@ 20%	<u>1,440</u>	<u>-</u>
		<u>4,165</u>	<u>4,416</u>

A&P Stores Limited

Notes to the Financial Statements for the Year Ended 31 July 2007

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year Ended 31.7.07	Year Ended 31.7.06
	£	£
Other debtors	-	-
Trade debtors	-	412
	<u>-</u>	<u>412</u>

5 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 31 July 2006	<u>40,000</u>
At 31 July 2007	<u>40,000</u>
AMORTISATION	
At 31 July 2006	13,000
Charge for the year	4,000
At 31 July 2007	<u>17,000</u>
NET BOOK VALUE	
At 31 July 2007	<u>23,000</u>
At 31 July 2006	<u>27,000</u>

6 TANGIBLE FIXED ASSETS

	<u>Freehold Property</u> £	<u>Motor Vehicles</u> £	<u>Fixtures, Fittings & Equipment</u> £	<u>Totals</u> £
COST:				
At 31 July 2006	57,183	2,500	11,240	70,923
Disposal	-	(2,500)	-	(2,500)
Additions	-	13,154	375	13,529
At 31 July 2007	<u>57,183</u>	<u>13,154</u>	<u>11,615</u>	<u>81,952</u>
DEPRECIATION:				
At 31 July 2006	-	-	1,690	1,690
Charge for the year	-	1,315	1,162	2,477
At 31 July 2007	<u>-</u>	<u>1,315</u>	<u>2,852</u>	<u>4,167</u>
NET BOOK VALUE:				
At 31 July 2007	<u>57,183</u>	<u>11,839</u>	<u>8,763</u>	<u>77,785</u>
At 31 July 2006	<u>57,183</u>	<u>2,500</u>	<u>9,550</u>	<u>69,233</u>

A&P Stores Limited

**Notes to the Financial Statements
for the Year Ended 31 July 2007**

**7 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.7.07	31.7.06
	£	£
Bank Overdrafts and Loans	4,591	6,300
Directors Current Account	25,224	46,521
Corporation Tax	4,165	4,414
Other Creditors	10,475	-
Accrued Expenses	450	375
Social Security and Other Taxes	1,778	-
	<u>46,683</u>	<u>57,610</u>

**8 CREDITORS: AMOUNTS FALLING
DUE AFTER ONE YEAR**

	31.7.07	31.7.06
	£	£
Bank Loans	<u>44,773</u>	<u>49,364</u>

Bank Loans are secured on the freehold property and are repayable within 10 years with £22,955 repayable within 5 years

9 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31.7.07	31.7.06
100	Ordinary	£1	£	£
			<u>100</u>	<u>100</u>
Allotted and issued Number	Class	Nominal value	31.7.07	31.7.06
100	Ordinary	£1	£	£
			<u>50</u>	<u>50</u>

10 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year