

**Registered Number 04756919**

**Costello's Limited**

**Abbreviated Accounts**

**01 September 2011**

**Costello's Limited**

**Registered Number 04756919**

**Company Information**

**Registered Office:**

54-55 Market Place  
Drifffield  
Humberside  
YO25 6DW

**Reporting Accountants:**

Morrell Middleton

3 Cayley Court  
Clifton Moor  
York  
North Yorkshire  
YO30 4WH

Costello's Limited

Registered Number 04756919

Balance Sheet as at 01 September 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible	2	16,653	12,675
		<u>16,653</u>	<u>12,675</u>
<b>Current assets</b>			
Stocks		5,000	5,000
Debtors		929	264
Cash at bank and in hand		2,021	0
Total current assets		<u>7,950</u>	<u>5,264</u>
<b>Creditors: amounts falling due within one year</b>		(13,844)	(16,958)
<b>Net current assets (liabilities)</b>		(5,894)	(11,694)
<b>Total assets less current liabilities</b>		<u>10,759</u>	<u>981</u>
<b>Creditors: amounts falling due after more than one year</b>		(11,750)	(3,290)
<b>Total net assets (liabilities)</b>		<u>(991)</u>	<u>(2,309)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		(1,091)	(2,409)
<b>Shareholders funds</b>		<u>(991)</u>	<u>(2,309)</u>

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- a. For the year ending 01 September 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 April 2012

And signed on their behalf by:

**J E Costello, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 01 September 2011

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 April 2008).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

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

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**Hire purchase and finance lease commitments**

Assets acquired under hire purchase and finance lease contracts are capitalised in the balance sheet and depreciated over their expected economic lives. The finance element is charged to profit and loss account over the life of the contract. Operating leases, where substantially all of the benefits of ownership remain with the lessor, are charged to profit and loss account as incurred

**Depreciation**

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

Improvements to property	10% on cost
Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 **Tangible fixed assets**

		<b>Total</b>
<b>Cost</b>		<b>£</b>
At 02 September 2010		31,008
Additions	-	<u>7,501</u>
At 01 September 2011	-	<u>38,509</u>

**Depreciation**

At 02 September 2010		18,333
Charge for year	-	<u>3,523</u>
At 01 September 2011	-	<u>21,856</u>

**Net Book Value**

At 01 September 2011		16,653
At 01 September 2010	-	<u>12,675</u>

3 **Share capital**

	2011 £	2010 £
<b>Allotted, called up and fully paid:</b>		
100 Ordinary shares of £1 each	100	100

4 **ULTIMATE CONTROLLING PARTY**

Mr JE Costello is the ultimate controlling party.