

**Registered Number 04944670**

**COUNTRY LANE LIMITED**

**Abbreviated Accounts**

**31 December 2012**

## Abbreviated Balance Sheet as at 31 December 2012

	Notes	2012	2011
		£	£
<b>Fixed assets</b>			
Tangible assets	2	610,913	596,682
		<u>610,913</u>	<u>596,682</u>
<b>Current assets</b>			
Stocks		13,985	4,250
Cash at bank and in hand		51,242	33,744
		<u>65,227</u>	<u>37,994</u>
<b>Creditors: amounts falling due within one year</b>	3	(559,748)	(351,933)
<b>Net current assets (liabilities)</b>		<u>(494,521)</u>	<u>(313,939)</u>
<b>Total assets less current liabilities</b>		<u>116,392</u>	<u>282,743</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(76,830)	(248,268)
<b>Provisions for liabilities</b>		(3,406)	(2,388)
<b>Total net assets (liabilities)</b>		<u>36,156</u>	<u>32,087</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		36,154	32,085
<b>Shareholders' funds</b>		<u>36,156</u>	<u>32,087</u>

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 30 September 2013

And signed on their behalf by:

**Elaine Lewis, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - No depreciation provided

Plant and machinery - 25% reducing balance

Motor vehicles - 25% reducing balance

**Other accounting policies****Stock**

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

**Deferred Tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2 Tangible fixed assets**

**Cost**

At 1 January 2012	618,749
Additions	23,753
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>642,502</u>

**Depreciation**

At 1 January 2012	22,067
Charge for the year	9,522
On disposals	-
At 31 December 2012	<u>31,589</u>

**Net book values**

At 31 December 2012	<u>610,913</u>
At 31 December 2011	<u>596,682</u>

**3 Creditors**

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
Secured Debts	95,173	276,835

**4 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

**5 Transactions with directors**

At the 31 December 2012 £517,753 (2011 - £300,490) was owed to the Directors. This is shown under creditors due within one year.

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