

**Registration number 05396304**

**A & L Storey Ltd**  
**Abbreviated accounts**  
**for the year ended 30 April 2011**

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## **A & L Storey Ltd**

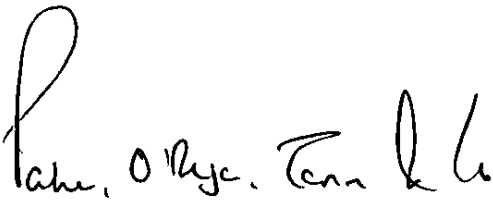
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**A & L Storey Ltd**

**Accountants' report on the unaudited financial statements to the directors of  
A & L Storey Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2011 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Parker O'Regan Tann & Co  
Chartered Certified Accountants  
Bangor Business Centre  
2 Farrar Road  
Bangor  
Gwynedd  
LL57 1LJ**

**Date: 20 June 2011**

**A & L Storey Ltd**

**Abbreviated balance sheet  
as at 30 April 2011**

|  |       | 2011           |                  | 2010          |                  |
|--|-------|----------------|------------------|---------------|------------------|
|  | Notes | £              | £                | £             | £                |
| <b>Fixed assets</b>  |       |                |                  |               |                  |
| Intangible assets  | 2     |                | 112,000          |               | 120,000          |
| Tangible assets  | 2     |                | 15,533           |               | 16,103           |
|  |       |                | <u>127,533</u>   |               | <u>136,103</u>   |
| <b>Current assets</b>  |       |                |                  |               |                  |
| Stocks   |       | 93,172         |                  | 67,073        |                  |
| Debtors  |       | 1,905          |                  | 2,933         |                  |
| Cash at bank and in hand                                       |       | 5,571          |                  | 1,197         |                  |
|  |       | <u>100,648</u> |                  | <u>71,203</u> |                  |
| <b>Creditors: amounts falling due within one year</b>          | 3     | (217,595)      |                  | (188,567)     |                  |
| <b>Net current liabilities</b>                                 |       |                | <u>(116,947)</u> |               | <u>(117,364)</u> |
| <b>Total assets less current liabilities</b>                   |       |                | 10,586           |               | 18,739           |
| <b>Creditors: amounts falling due after more than one year</b> | 4     |                | <u>(9,601)</u>   |               | <u>(22,967)</u>  |
| <b>Net assets/(liabilities)</b>                                |       |                | <u>985</u>       |               | <u>(4,228)</u>   |
| <b>Capital and reserves</b>                                    |       |                |                  |               |                  |
| Called up share capital  | 5     |                | 1,030            |               | 1,030            |
| Profit and loss account  |       |                | <u>(45)</u>      |               | <u>(5,258)</u>   |
| <b>Shareholders' funds</b>                                     |       |                | <u>985</u>       |               | <u>(4,228)</u>   |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 4 to 6 form an integral part of these financial statements.**

**A & L Storey Ltd**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 April 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2011 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 20 June 2011 and signed on its behalf by

A Storey  
Director



L Storey  
Director



**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **A & L Storey Ltd**

### **Notes to the abbreviated financial statements for the year ended 30 April 2011**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total value of goods and services receivable during the year, excluding value added tax

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

##### **1.4. Tangible fixed assets and depreciation**

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

|                                  |   |  |
|----------------------------------|---|--|
| Leasehold properties             | - | Straight line over the life of the lease |
| Plant and machinery              | - | 12.5% straight line                      |
| Fixtures, fittings and equipment | - | 20% straight line                        |
| Motor vehicles                   | - | 25% straight line                        |

##### **1.5. Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.6. Stock**

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

##### **1.7. Deferred taxation**

Deferred tax arises as a result of including items of income and expenditure in periods different from those which are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when timing differences reverse, based on current tax rates and laws.

# A & L Storey Ltd

## Notes to the abbreviated financial statements for the year ended 30 April 2011

continued

| 2. Fixed assets  | Intangible     | Tangible      | Total          |
|--|----------------|---------------|----------------|
|  | assets         | fixed         |                |
|  | £              | assets        | £              |
| <b>Cost</b>  |                |               |                |
| At 1 May 2010  | 160,000        | 40,417        | 200,417        |
| Additions  | -              | 7,115         | 7,115          |
| Disposals  | -              | (8,500)       | (8,500)        |
| At 30 April 2011   | <u>160,000</u> | <u>39,032</u> | <u>199,032</u> |
| <b>Depreciation and Provision for diminution in value</b>  |                |               |                |
| At 1 May 2010  | 40,000         | 24,314        | 64,314         |
| On disposals   | -              | (8,499)       | (8,499)        |
| Charge for year  | 8,000          | 7,684         | 15,684         |
| At 30 April 2011   | <u>48,000</u>  | <u>23,499</u> | <u>71,499</u>  |
| <b>Net book values</b>                                     |                |               |                |
| At 30 April 2011   | <u>112,000</u> | <u>15,533</u> | <u>127,533</u> |
| At 30 April 2010   | <u>120,000</u> | <u>16,103</u> | <u>136,103</u> |
|  |                |               |                |
| 3. Creditors: amounts falling due within one year          |                | 2011          | 2010           |
|  |                | £             | £              |
| Creditors include the following                            |                |               |                |
| Secured creditors  |                | <u>59,645</u> | <u>58,997</u>  |
|  |                |               |                |
| 4. Creditors: amounts falling due after more than one year |                | 2011          | 2010           |
|  |                | £             | £              |
| Creditors include the following                            |                |               |                |
| Secured creditors  |                | <u>863</u>    | <u>-</u>       |

**A & L Storey Ltd**

**Notes to the abbreviated financial statements  
for the year ended 30 April 2011**

continued

| <b>5. Share capital</b>                   | <b>2011<br/>£</b> | <b>2010<br/>£</b> |
|---|-------------------|-------------------|
| <b>Authorised</b>                         |                   |                   |
| 1,000 Ordinary shares of £1 each          | 1,000             | 1,000             |
| 10 Ordinary A shares of £1 each           | 10                | 10                |
| 10 Ordinary B shares of £1 each           | 10                | 10                |
| 10 Ordinary C shares of £1 each           | 10                | 10                |
|   | <u>1,030</u>      | <u>1,030</u>      |
| <b>Allotted, called up and fully paid</b> |                   |                   |
| 1,000 Ordinary shares of £1 each          | 1,000             | 1,000             |
| 10 Ordinary A shares of £1 each           | 10                | 10                |
| 10 Ordinary B shares of £1 each           | 10                | 10                |
| 10 Ordinary C shares of £1 each           | 10                | 10                |
|   | <u>1,030</u>      | <u>1,030</u>      |
| <b>Equity shares</b>                      |                   |                   |
| 1,000 Ordinary shares of £1 each          | 1,000             | 1,000             |
| 10 Ordinary A shares of £1 each           | 10                | 10                |
| 10 Ordinary B shares of £1 each           | 10                | 10                |
| 10 Ordinary C shares of £1 each           | 10                | 10                |
|   | <u>1,030</u>      | <u>1,030</u>      |