

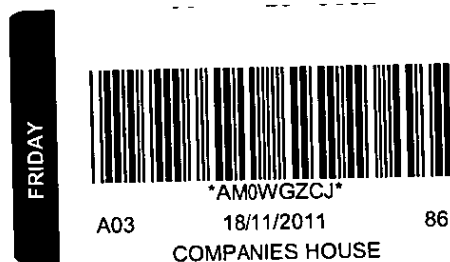
Registration number 05854528

# AB Shoes Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2011

Campagna-Smith  
Chartered Accountants  
Fernleigh House  
10 Uttoxeter Road  
Mickleover  
Derby  
Derby  
DE3 0DA



**AB Shoes Limited**  
**Contents**

Accountants' Report .....	1
Abbreviated Balance Sheet .....	2 to 3
Notes to the Abbreviated Accounts .....	4 to 5

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
AB Shoes Limited  
for the Year Ended 31 July 2011**

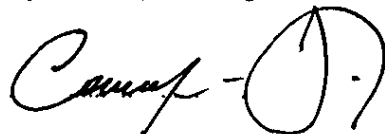
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AB Shoes Limited for the year ended 31 July 2011 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of AB Shoes Limited, as a body, in accordance with the terms of our engagement letter dated 1 August 2006. Our work has been undertaken solely to prepare for your approval the accounts of AB Shoes Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AB Shoes Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that AB Shoes Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of AB Shoes Limited. You consider that AB Shoes Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of AB Shoes Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Campagna-Smith  
Chartered Accountants  
Fernleigh House  
10 Uttoxeter Road  
Mickleover  
Derby  
Derby  
DE3 0DA

3 November 2011

**AB Shoes Limited**  
**(Registration number: 05854528)**  
**Abbreviated Balance Sheet at 31 July 2011**

	Note	2011 £	2010 £
<b>Fixed assets</b>			
Tangible fixed assets		608	1,566
<b>Current assets</b>			
Stocks		59,615	60,331
Debtors		457	645
Cash at bank and in hand		158	58
		60,230	61,034
Creditors Amounts falling due within one year	3	(46,779)	(49,471)
Net current assets		13,451	11,563
Total assets less current liabilities		14,059	13,129
Creditors Amounts falling due after more than one year	3	-	(215)
Provisions for liabilities		(122)	(124)
Net assets		13,937	12,790
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		13,935	12,788
Shareholders' funds		13,937	12,790

**AB Shoes Limited**  
**(Registration number: 05854528)**  
**Abbreviated Balance Sheet at 31 July 2011**

**..... continued**

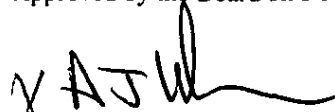
For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

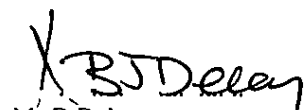
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 3 November 2011 and signed on its behalf by



A J Hughes  
Director



Ms B Deley  
Director

## **AB Shoes Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 July 2011**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Turnover**

Turnover represents sales made during the period, net of Value Added Tax

##### **Depreciation**

Depreciation is provided as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and Machinery, etc	20% on cost

##### **Stock**

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 leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

# **AB Shoes Limited**

## **Notes to the Abbreviated Accounts for the Year Ended 31 July 2011**

..... continued

### **2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 August 2010	<u>4,824</u>	<u>4,824</u>
At 31 July 2011	<u>4,824</u>	<u>4,824</u>
<b>Depreciation</b>		
At 1 August 2010	3,258	3,258
Charge for the year	<u>958</u>	<u>958</u>
At 31 July 2011	<u>4,216</u>	<u>4,216</u>
<b>Net book value</b>		
At 31 July 2011	<u>608</u>	<u>608</u>
At 31 July 2010	<u>1,566</u>	<u>1,566</u>

### **3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company

	<b>2011 £</b>	<b>2010 £</b>
Amounts falling due within one year	20,612	19,787
Amounts falling due after more than one year	<u>-</u>	<u>215</u>
Total secured creditors	<u>20,612</u>	<u>20,002</u>

### **4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2011</b>		<b>2010</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>