

**ABRAXAS COOKSHOP (NORTHAMPTON) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2008**

**COMPANY REGISTRATION NUMBER 05928609**



# **ABRAXAS COOKSHOP (NORTHAMPTON) LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

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# ABRAXAS COOKSHOP (NORTHAMPTON) LIMITED

## ABBREVIATED BALANCE SHEET

**31 MARCH 2008**

	Note	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			24,683		24,120
<b>CURRENT ASSETS</b>					
Stocks		208,411		122,869	
Debtors		13,458		14,975	
Cash at bank and in hand		219		167	
		<u>222,088</u>		<u>138,011</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>239,508</u>		<u>177,661</u>	
<b>NET CURRENT LIABILITIES</b>			(17,420)		(39,650)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			7,263		(15,530)
<b>PROVISIONS FOR LIABILITIES</b>			2,776		-
			<u>4,487</u>		<u>(15,530)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		2		2
Profit and loss account			4,485		(15,532)
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>			<u>4,487</u>		<u>(15,530)</u>

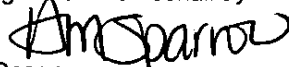
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 4 December 2008, and are signed on their behalf by:

  
H.M Sparrow  
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **ABRAXAS COOKSHOP (NORTHAMPTON) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **Turnover**

Turnover represents the net invoiced sale of goods from ordinary activities, excluding VAT.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% Reducing Balance
Fixtures & Fittings	- 15% Reducing Balance

#### **Stocks**

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

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Deferred taxation**

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.

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.

# **ABRAXAS COOKSHOP (NORTHAMPTON) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

### **2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2007	28,376
Additions	<u>4,918</u>
<b>At 31 March 2008</b>	<u><b>33,294</b></u>
<b>DEPRECIATION</b>	
At 1 April 2007	4,256
Charge for year	<u>4,355</u>
<b>At 31 March 2008</b>	<u><b>8,611</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2008</b>	<u><b>24,683</b></u>
At 31 March 2007	<u><b>24,120</b></u>

### **3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2008 £</b>	<b>2007 £</b>
1,000 Ordinary shares of £1 each	<u><b>1,000</b></u>	<u><b>1,000</b></u>

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

	<b>2008 No</b>	<b>£</b>	<b>2007 No</b>	<b>£</b>
Ordinary shares of £1 each	<u><b>2</b></u>	<u><b>2</b></u>	<u><b>2</b></u>	<u><b>2</b></u>