

ABRAXAS COOKSHOP (NORTHAMPTON) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2013

COMPANY REGISTRATION NUMBER 05928609



ABRAXAS COOKSHOP (NORTHAMPTON) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

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ABRAXAS COOKSHOP (NORTHAMPTON) LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF ABRAXAS COOKSHOP (NORTHAMPTON) LIMITED

YEAR ENDED 31 MARCH 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Abraxas Cookshop (Northampton) Limited for the year ended 31 March 2013 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html

This report is made solely to the Board of Directors of Abraxas Cookshop (Northampton) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Abraxas Cookshop (Northampton) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abraxas Cookshop (Northampton) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Abraxas Cookshop (Northampton) Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abraxas Cookshop (Northampton) Limited. You consider that Abraxas Cookshop (Northampton) 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 abbreviated accounts of Abraxas Cookshop (Northampton) 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 abbreviated accounts.



EDWARDS PEARSON & WHITE LLP
Chartered Certified Accountants

Warwick & Coventry

27 November 2013

ABRAXAS COOKSHOP (NORTHAMPTON) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2013

	Note	2013	2012
	2	£	£
FIXED ASSETS			
Tangible assets		<u>12,529</u>	<u>13,490</u>
CURRENT ASSETS			
Stocks		194,419	232,811
Debtors		127,984	73,645
Cash at bank and in hand		<u>34,494</u>	<u>2,018</u>
		356,897	308,474
CREDITORS: Amounts falling due within one year		<u>82,071</u>	<u>97,895</u>
NET CURRENT ASSETS		<u>274,826</u>	<u>210,579</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>287,355</u>	<u>224,069</u>
PROVISIONS FOR LIABILITIES		<u>1,780</u>	<u>1,813</u>
		<u>285,575</u>	<u>222,256</u>

The Balance sheet continues on the following page
The notes on pages 4 to 5 form part of these abbreviated accounts.

ABRAXAS COOKSHOP (NORTHAMPTON) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2013

	Note	2013 £	2012 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>285,573</u>	<u>222,254</u>
SHAREHOLDERS' FUNDS		<u>285,575</u>	<u>222,256</u>

For the year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 26 November 2013, and are signed on their behalf by



H M Sparrow, Director

Company Registration Number 05928609

The notes on pages 4 to 5 form part of these abbreviated accounts.

ABRAXAS COOKSHOP (NORTHAMPTON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

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 April 2008)

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 2013

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2012	34,266
Additions	<u>1,250</u>
At 31 March 2013	<u>35,516</u>
DEPRECIATION	
At 1 April 2012	20,776
Charge for year	<u>2,211</u>
At 31 March 2013	<u>22,987</u>
NET BOOK VALUE	
At 31 March 2013	<u>12,529</u>
At 31 March 2012	<u>13,490</u>

3. SHARE CAPITAL

Allotted, called up and fully paid

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>