

ABRAXAS COOKSHOP (NORTHAMPTON) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2009

COMPANY REGISTRATION NUMBER 05928609

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ABRAXAS COOKSHOP (NORTHAMPTON) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

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ABRAXAS COOKSHOP (NORTHAMPTON) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF ABRAXAS COOKSHOP (NORTHAMPTON) LIMITED

YEAR ENDED 31 MARCH 2009

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Chartered Association of Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



EDWARDS PEARSON & WHITE LLP
Chartered Certified Accountants

Warwick & Coventry

22 October 2009

ABRAXAS COOKSHOP (NORTHAMPTON) LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2009

	Note	2009 £	£	2008 £	£
FIXED ASSETS	2				
Tangible assets			21,552		24,683
CURRENT ASSETS					
Stocks		224,566		208,411	
Debtors		9,164		13,458	
Cash at bank and in hand		-		219	
		233,730		222,088	
CREDITORS: Amounts falling due within one year		237,565		239,508	
NET CURRENT LIABILITIES			(3,835)		(17,420)
TOTAL ASSETS LESS CURRENT LIABILITIES			17,717		7,263
PROVISIONS FOR LIABILITIES			2,711		2,776
			15,006		4,487
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and loss account			15,004		4,485
SHAREHOLDERS' FUNDS			15,006		4,487

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 21 October 2009, and are signed on their behalf by:



H.M Sparrow
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

ABRAXAS COOKSHOP (NORTHAMPTON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

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 2009

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2008	33,293
Additions	<u>672</u>
At 31 March 2009	<u>33,965</u>
DEPRECIATION	
At 1 April 2008	8,610
Charge for year	<u>3,803</u>
At 31 March 2009	<u>12,413</u>
NET BOOK VALUE	
At 31 March 2009	<u>21,552</u>
At 31 March 2008	<u>24,683</u>

3. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>