

**CANAL CONVENIENCE STORES LIMITED
UNAUDITED**

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2008**



CANAL CONVENIENCE STORES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2008

	Note	£	2008 £	£	2007 £
FIXED ASSETS					
Tangible fixed assets	2		28,805		44,465
CURRENT ASSETS					
Stocks		17,500		30,000	
Cash at bank		1,207		350	
		<u>18,707</u>		<u>30,350</u>	
CREDITORS: amounts falling due within one year		<u>(34,299)</u>		<u>(56,570)</u>	
NET CURRENT LIABILITIES			<u>(15,592)</u>		<u>(26,220)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,213</u>		<u>18,245</u>
CREDITORS: amounts falling due after more than one year			<u>(45,251)</u>		<u>(30,937)</u>
NET LIABILITIES			<u>(32,038)</u>		<u>(12,692)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(32,040)</u>		<u>(12,694)</u>
SHAREHOLDERS' DEFICIT			<u>(32,038)</u>		<u>(12,692)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2008 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf by:

Tracy Reading

Director X *Tracy Reading*

Date: X 4.7.09

The notes on pages 2 to 3 form part of these financial statements.

WR

CANAL CONVENIENCE STORES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2008

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 January 2007).

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	20%	straight line
Motor vehicles	-	25%	reducing balance
Fixtures & fittings	-	25%	reducing balance

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2007	58,487
Additions	1,517
Disposals	(10,100)
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At 30 September 2008	49,904
Depreciation	
At 1 October 2007	14,022
Charge for the year	9,602
On disposals	(2,525)
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At 30 September 2008	21,099
Net book value	
At 30 September 2008	28,805
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At 30 September 2007	44,465
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CANAL CONVENIENCE STORES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

3. SHARE CAPITAL

	2008 £	2007 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4. TRANSACTIONS WITH DIRECTORS

Included within other creditors due after more than one year is a loan from the directors totalling £8,333 (2007: £27,195). The maximum amount outstanding during the year was £27,195 (2007: £27,195).