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**ABBOTT'S RETAIL LIMITED**

**Abbreviated accounts**

**for the year ended 31 December 2011**

**Registration number 6008090**



**ABBOTT'S RETAIL LIMITED**

**Abbreviated balance sheet**  
**as at 31 December 2011**

		<u>2011</u>		<u>2010</u>	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		24,375		29,250
Tangible assets	2		21,287		22,064
			<u>45,662</u>		<u>51,314</u>
<b>Current assets</b>					
Stocks		20,840		24,874	
Debtors		17,364		17,340	
Cash at bank and in hand		6,512		8,975	
		<u>44,716</u>		<u>51,189</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(70,773)</u>		<u>(76,642)</u>	
<b>Net current liabilities</b>			<u>(26,057)</u>		<u>(25,453)</u>
<b>Total assets less current liabilities</b>			19,605		25,861
<b>Provisions for liabilities</b>			<u>(21)</u>		<u>(37)</u>
<b>Net assets</b>			<u>19,584</u>		<u>25,824</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			19,582		25,822
<b>Shareholders' funds</b>			<u>19,584</u>		<u>25,824</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**ABBOTT'S RETAIL LIMITED**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)**  
**for the year ended 31 December 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2011 , and
- (c) that we acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 22/8/2012 and signed on its behalf by



**B. Abbott**  
**Director**

**Registration number 6008090**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **ABBOTT'S RETAIL LIMITED**

### **Notes to the abbreviated financial statements** **for the year ended 31 December 2011**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Other tangible assets                      -     20% - 25% reducing balance

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value

##### **1.6. 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

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

**ABBOTT'S RETAIL LIMITED**

**Notes to the abbreviated financial statements**  
**for the year ended 31 December 2011**

continued

<b>2. Fixed assets</b>	<b><u>Intangible</u></b>	<b><u>Tangible</u></b>	
	<b><u>assets</u></b>	<b><u>fixed</u></b>	<b><u>Total</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b>Cost</b>			
At 1 January 2011	48,750	27,626	76,376
At 31 December 2011	<u>48,750</u>	<u>27,626</u>	<u>76,376</u>
<b>Depreciation and</b>			
<b>Provision for</b>			
<b>diminution in value</b>			
At 1 January 2011	19,500	5,562	25,062
Charge for year	<u>4,875</u>	<u>777</u>	<u>5,652</u>
At 31 December 2011	<u>24,375</u>	<u>6,339</u>	<u>30,714</u>
<b>Net book values</b>			
At 31 December 2011	<u>24,375</u>	<u>21,287</u>	<u>45,662</u>
At 31 December 2010	<u>29,250</u>	<u>22,064</u>	<u>51,314</u>
 <b>3. Share capital</b>		<b><u>2011</u></b>	<b><u>2010</u></b>
		<b><u>£</u></b>	<b><u>£</u></b>
<b>Authorised</b>			
250,000 Ordinary shares of £1 each		<u>250,000</u>	<u>250,000</u>
<b>Allotted, called up and fully paid</b>			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>
 <b>Equity Shares</b>			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>