



CHARTERED ACCOUNTANTS

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ABBOTT'S RETAIL LIMITED

Abbreviated accounts

for the year ended 31 December 2012

Registration number 6008090

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ABBOTT'S RETAIL LIMITED

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ABBOTT'S RETAIL LIMITED

Abbreviated balance sheet
as at 31 December 2012

		<u>2012</u>		<u>2011</u>	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		11,000		24,375
Tangible assets	2		2,306		21,287
			<u>13,306</u>		<u>45,662</u>
Current assets					
Stocks		16,565		20,840	
Debtors		6,764		17,364	
Cash at bank and in hand		11,607		6,512	
		<u>34,936</u>		<u>44,716</u>	
Creditors: amounts falling due within one year		<u>(44,953)</u>		<u>(70,773)</u>	
Net current liabilities			<u>(10,017)</u>		<u>(26,057)</u>
Total assets less current liabilities			3,289		19,605
Provisions for liabilities			<u>-</u>		<u>(21)</u>
Net assets			<u>3,289</u>		<u>19,584</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account	4		3,287		19,582
Shareholders' funds			<u>3,289</u>		<u>19,584</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 2012

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 2012 , 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 22.9.2013 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 2012**

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 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

ABBOTT'S RETAIL LIMITED

Notes to the abbreviated financial statements
for the year ended 31 December 2012

continued

2. Fixed assets	<u>Intangible</u>	<u>Tangible</u>	<u>Total</u>
	<u>assets</u>	<u>fixed</u>	
	<u>£</u>	<u>assets</u>	<u>£</u>
Cost			
At 1 January 2012	48,750	27,626	76,376
Disposals	(21,250)	(18,369)	(39,619)
At 31 December 2012	<u>27,500</u>	<u>9,257</u>	<u>36,757</u>
Depreciation and			
Provision for			
diminution in value			
At 1 January 2012	24,375	6,339	30,714
On disposals	(10,625)	-	(10,625)
Charge for year	2,750	612	3,362
At 31 December 2012	<u>16,500</u>	<u>6,951</u>	<u>23,451</u>
Net book values			
At 31 December 2012	<u>11,000</u>	<u>2,306</u>	<u>13,306</u>
At 31 December 2011	<u>24,375</u>	<u>21,287</u>	<u>45,662</u>
3. Share capital		<u>2012</u>	<u>2011</u>
		<u>£</u>	<u>£</u>
Authorised			
250,000 Ordinary shares of £1 each		<u>250,000</u>	<u>250,000</u>
Allotted, called up and fully paid			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>
Equity Shares			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>
4. Reserves		<u>Profit</u>	<u>Total</u>
		<u>and loss</u>	
		<u>account</u>	
		<u>£</u>	<u>£</u>
At 1 January 2012		19,582	19,582
Loss for the year		(16,295)	(16,295)
At 31 December 2012		<u>3,287</u>	<u>3,287</u>