

Registered Number 06081163

07 (DEVON) LIMITED

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	49	661
		<u>49</u>	<u>661</u>
Current assets			
Stocks		19,982	25,000
Debtors		953	3,581
Cash at bank and in hand		2,896	426
		<u>23,831</u>	<u>29,007</u>
Creditors: amounts falling due within one year		<u>(55,230)</u>	<u>(58,424)</u>
Net current assets (liabilities)		<u>(31,399)</u>	<u>(29,417)</u>
Total assets less current liabilities		<u>(31,350)</u>	<u>(28,756)</u>
Total net assets (liabilities)		<u>(31,350)</u>	<u>(28,756)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(31,352)	(28,758)
Shareholders' funds		<u>(31,350)</u>	<u>(28,756)</u>

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 October 2013

And signed on their behalf by:

Mrs S Edwards, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents net invoiced sale of goods, excluding value added tax.

Other accounting policies

Stock are valued at the lower of costs and net realisable value, after making due allowances for obsolete and slow moving items.

2 Intangible fixed assets

	£
Cost	
At 1 January 2012	124,900
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>124,900</u>
Amortisation	
At 1 January 2012	124,900
Charge for the year	-
On disposals	-
At 31 December 2012	<u>124,900</u>
Net book values	
At 31 December 2012	<u>0</u>
At 31 December 2011	<u>0</u>

Goodwill being the amount paid in connection with the acquisition of the business in 2007, is being amortised evenly over its estimated useful life of three years.

3 Tangible fixed assets

	£
Cost	
At 1 January 2012	3,933
Additions	-
Disposals	-
Revaluations	-

Transfers	-
At 31 December 2012	<u>3,933</u>
Depreciation	
At 1 January 2012	3,272
Charge for the year	612
On disposals	-
At 31 December 2012	<u>3,884</u>
Net book values	
At 31 December 2012	<u>49</u>
At 31 December 2011	<u>661</u>

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-

Plant and machinery etc - 25% on cost

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	£	£
2 Ordinary shares of £1 each	2	2

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