

Registrar

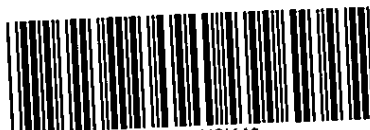
Registration number 06180293

889 Trading Limited

Abbreviated accounts

for the year ended 31 March 2012

FRIDAY



A1O9W8K1

A09

21/12/2012

#571

COMPANIES HOUSE

889 Trading Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 6

889 Trading Limited

**Abbreviated balance sheet
as at 31 March 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,500,000		2,549,173
Current assets					
Debtors		26,229		29,045	
Cash at bank and in hand		-		2,944	
		<u>26,229</u>		<u>31,989</u>	
Creditors: amounts falling due within one year	3	<u>(329,903)</u>		<u>(1,282,014)</u>	
Net current liabilities			<u>(303,674)</u>		<u>(1,250,025)</u>
Total assets less current liabilities			2,196,326		1,299,148
Creditors: amounts falling due after more than one year	4		<u>(3,667,132)</u>		<u>(3,251,634)</u>
Deficiency of assets			<u>(1,470,806)</u>		<u>(1,952,486)</u>
Capital and reserves					
Called up share capital	5		536,276		1
Profit and loss account			<u>(2,007,082)</u>		<u>(1,952,487)</u>
Shareholders' funds			<u>(1,470,806)</u>		<u>(1,952,486)</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 6 form an integral part of these financial statements.

889 Trading Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

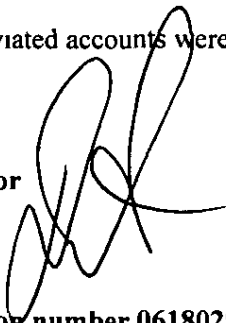
In approving these abbreviated accounts as directors of the company we hereby confirm

- (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 March 2012 , and
- (c) that we acknowledge our 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 17 December 2012 and signed on its behalf by

D W Taylor
Director



Registration number 06180293

The notes on pages 3 to 6 form an integral part of these financial statements.

889 Trading Limited

Notes to the abbreviated financial statements for the year ended 31 March 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 services falling within the company's activities

1.3. 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

Land and buildings - Nil

1.4. Investment property

Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, unless the deficit is considered to be permanent, whereby it is written off reserves. In line with this approach no depreciation or amortisation is provided. The directors consider that this policy results in the accounts giving a true and fair view.

1.5. Going concern

At 31 March 2012 the company had a deficiency of assets amounting to £1,470,806 (2011 - £1,952,486). The company is dependent on the continued financial support from its bankers and other providers of finance. The company's premises are occupied by a company owned by the directors and the directors consider that the annual rents receivable will be sufficient to cover the company's obligations to its bankers and other providers of loan finance. As a result of the above factors, the directors consider it appropriate that the accounts are prepared on a going concern basis.

889 Trading Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2012**

continued

2. Fixed assets	Tangible fixed assets £	
Cost or valuation		
At 1 April 2011	2,583,561	
Additions	26,621	
Revaluation	(110,182)	
At 31 March 2012	<u>2,500,000</u>	
Depreciation		
At 1 April 2011	34,388	
Revaluation	(34,388)	
At 31 March 2012	<u>-</u>	
Net book values		
At 31 March 2012	<u>2,500,000</u>	
At 31 March 2011	<u>2,549,173</u>	
3. Creditors: amounts falling due within one year	2012 £	2011 £
Creditors include the following		
Secured creditors	<u>111,019</u>	<u>105,012</u>

889 Trading Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2012**

continued

4. Creditors: amounts falling due after more than one year	2012	2011
	£	£
Creditors include the following		
Instalments repayable after more than five years	2,097,013	2,237,915
Secured creditors	<u>2,072,739</u>	<u>2,183,757</u>

The bank loan is secured by a debenture from the company, together with a cross company guarantee between the company and TT Express (Oldham) Limited and a legal charge from 889 Trading Limited over the land at Meek Street, Royton, Oldham

Included in other loans is an amount due of £531,700 which has no fixed repayment terms

Also included in other loans is an amount of £1,062,693 due to T T Express (Oldham) Limited. The directors of T T Express (Oldham) Limited have agreed not to seek any formal repayment of the loan for a period of not less than two years

889 Trading Limited

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

continued

5. Share capital	2012	2011
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
305,204 'A' Preference shares of £1 each	305,204	305,204
230,972 'B' Preference shares of £1 each	230,972	230,972
	<u>536,276</u>	<u>536,276</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	1
305,204 'A' Preference shares of £1 each	305,204	-
230,972 'B' Preference shares of £1 each	230,972	-
	<u>536,276</u>	<u>1</u>
Equity Shares		
100 Ordinary shares of £1 each	100	1
305,204 'A' Preference shares of £1 each	305,204	-
230,972 'B' Preference shares of £1 each	230,972	-
	<u>536,276</u>	<u>1</u>

On 22nd December 2011, other loans amounting to £536,176 were converted into 305,204 £1 'A' Preference shares and 230,972 £1 'B' Preference shares on a par value basis. The shares are only redeemable on the sale of either the business or the land and buildings, and as such the directors feel that the shares are representative of issued capital.

889 Trading Limited

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31 March 2012**

	2012		2011	
	£	£	£	£
Sales				
Rent receivable		229,000		229,700
		<u>229,000</u>		<u>229,700</u>
Administrative expenses				
Insurance	2,975		-	
Legal and professional	9,326		1,540	
Accountancy	1,500		4,500	
Bank charges	917		306	
General expenses	-		1,097	
Depreciation on investment property	-		17,671	
Impairment of investment property	<u>75,793</u>		<u>-</u>	
		90,511		25,114
Operating profit	60%	<u>138,489</u>	89%	<u>204,586</u>
Interest payable				
Bank interest	164		17,534	
Interest on loans repayable in less than 5 years	<u>192,919</u>		<u>146,783</u>	
		(193,083)		(164,317)
Net (loss)/profit for the year		<u><u>(54,594)</u></u>		<u><u>40,269</u></u>