

Registration number 06180293

889 Trading Limited

Abbreviated accounts

for the period ended 30 March 2014

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889 Trading Limited

**Abbreviated balance sheet
as at 30 March 2014**

		30/03/14		31/03/13	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,500,000		2,500,000
Current assets					
Debtors		61,454		27,394	
Cash at bank and in hand		53		-	
		<u>61,507</u>		<u>27,394</u>	
Creditors: amounts falling due within one year	3	<u>(275,480)</u>		<u>(244,685)</u>	
Net current liabilities			<u>(213,973)</u>		<u>(217,291)</u>
Total assets less current liabilities			2,286,027		2,282,709
Creditors: amounts falling due after more than one year	4		<u>(3,702,726)</u>		<u>(3,722,988)</u>
Deficiency of assets			<u>(1,416,699)</u>		<u>(1,440,279)</u>
Capital and reserves					
Called up share capital	5		536,276		536,276
Profit and loss account			<u>(1,952,975)</u>		<u>(1,976,555)</u>
Shareholders' funds			<u>(1,416,699)</u>		<u>(1,440,279)</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 5 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 period ended 30 March 2014**

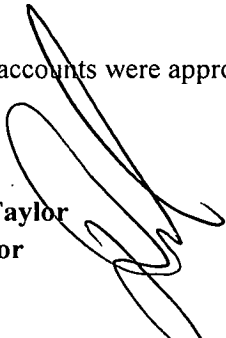
For the period ended 30 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 16 January 2015, and are signed on their behalf by:


D W Taylor
Director

Registration number 06180293

The notes on pages 3 to 5 form an integral part of these financial statements.

889 Trading Limited

Notes to the abbreviated financial statements for the period ended 30 March 2014

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 -

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 30 March 2014 the company had a deficiency of assets amounting to £1,416,699 (2013 - £1,440,279). 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.

2. Fixed assets

Tangible fixed assets £

Cost

At 1 April 2013 2,500,000

At 30 March 2014 2,500,000

Net book values

At 30 March 2014 2,500,000

At 31 March 2013 2,500,000

889 Trading Limited

Notes to the abbreviated financial statements for the period ended 30 March 2014

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3. Creditors: amounts falling due within one year	30/03/14	31/03/13
	£	£

Creditors include the following:

Secured creditors	<u>122,922</u>	<u>117,069</u>
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4. Creditors: amounts falling due after more than one year	30/03/14	31/03/13
	£	£

Creditors include the following:

Instalments repayable after more than five years	<u>1,799,981</u>	<u>1,952,397</u>
Secured creditors	<u>1,832,785</u>	<u>1,955,670</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 £1,338,241 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 period ended 30 March 2014

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5. Share capital	30/03/14 £	31/03/13 £
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	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>
Equity Shares		
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>

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.