

Registration number 06781828

Herne Wholesales Ltd
Abbreviated accounts
for the year ended 31 January 2010

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Herne Wholesales Ltd

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Herne Wholesales Ltd

**Abbreviated balance sheet
as at 31 January 2010**

	Notes	£	£
Fixed assets			
Tangible assets	2		16,533
Current assets			
Stocks		8,165	
Debtors		35,777	
Cash at bank and in hand		84,847	
		<u>128,789</u>	
Creditors: amounts falling due within one year		<u>(74,365)</u>	
Net current assets			<u>54,424</u>
Total assets less current liabilities			<u>70,957</u>
Net assets			<u>70,957</u>
Capital and reserves			
Profit and loss account			<u>70,957</u>
Shareholders' funds			<u>70,957</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.

Herne Wholesales Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 January 2010**

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 January 2010 , 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 Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 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 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies



Harry Herne
Director



Sharlene Herne

Registration number 06781828

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

Herne Wholesales Ltd

Notes to the abbreviated financial statements for the year ended 31 January 2010

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. 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	-	Straight line over years
Plant and machinery	-	

1.4. Stock

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

1 5. Deferred taxation

Herne Wholesales Ltd

Notes to the abbreviated financial statements for the year ended 31 January 2010

continued

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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

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

		Tangible fixed assets £
2. Fixed assets		
Cost		
Additions		18,545
At 31 January 2010		<u>18,545</u>
Depreciation		
Charge for year		2,012
At 31 January 2010		<u>2,012</u>
Net book value		
At 31 January 2010		<u><u>16,533</u></u>
3. Transactions with directors		
Harry Herne	<u>1,434</u>	<u><u>-</u></u>