

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2011

FOR

LANCASHIRE TEA LIMITED

WEDNESDAY



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18/01/2012

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COMPANIES HOUSE

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for the Year Ended 30 April 2011

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LANCASHIRE TEA LIMITED
COMPANY INFORMATION
for the Year Ended 30 April 2011

DIRECTORS

B J Hallett
D Lucie-Smith

SECRETARY:

P R Needham

REGISTERED OFFICE:

235 Hunts Pond Road
Titchfield Common
Fareham
Hampshire
PO14 4PJ

REGISTERED NUMBER.

6880709 (England and Wales)

LANCASHIRE TEA LIMITED (REGISTERED NUMBER: 6880709)

ABBREVIATED BALANCE SHEET

30 April 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	86,268	81,714
CURRENT ASSETS			
Stocks		34,231	23,459
Debtors		75,050	84,959
Cash at bank and in hand		7,729	4,900
		<u>117,010</u>	<u>113,318</u>
CREDITORS			
Amounts falling due within one year	3	<u>104,954</u>	<u>68,611</u>
NET CURRENT ASSETS		<u>12,056</u>	<u>44,707</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>98,324</u>	<u>126,421</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>265,346</u>	<u>204,037</u>
NET LIABILITIES		<u>(167,022)</u>	<u>(77,616)</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>(167,122)</u>	<u>(77,716)</u>
SHAREHOLDERS' FUNDS		<u>(167,022)</u>	<u>(77,616)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2011

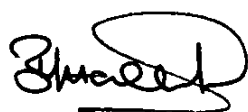
The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 12 January 2012 and were signed on its behalf by



B J Hallett - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 April 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

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

Plant and machinery	- 20% on cost and 10% on cost
Motor vehicles	- 25% on cost
Office equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Going concern

The balance sheet as at 30 April 2011 discloses net liabilities of £167,022. The financial statements have been prepared on a going concern basis which assumes that the loan from related parties will not be called in the foreseeable future. The directors consider that it is appropriate to prepare the financial statements on this basis. The financial statements do not include any adjustments that would result in the event of these assumptions being invalid.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2010	85,417
Additions	15,339
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At 30 April 2011	100,756
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DEPRECIATION	
At 1 May 2010	3,703
Charge for year	10,785
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At 30 April 2011	14,488
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NET BOOK VALUE	
At 30 April 2011	86,268
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At 30 April 2010	81,714
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3 CREDITORS

Creditors include an amount of £276,037 (2010 - £214,728) for which security has been given

LANCASHIRE TEA LIMITED (REGISTERED NUMBER 6880709)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 April 2011

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2011	2010
Number	Class		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>