Registered Number 07238640

THE ABBEY LANE STORES LTD

Abbreviated Accounts

31 August 2012

THE ABBEY LANE STORES LTD **Registered Number 07238640**

Abbreviated Balance Sheet as at 31 August 2012

	Notes	*2012*	*2011*
		£	*£*
Fixed assets			
Intangible assets	2	40,000	-
Tangible assets	3	42,099	-
		82,099	-
Current assets			
Stocks		34,590	-
Cash at bank and in hand		6,692	2
		41,282	2
Creditors: amounts falling due within one year		(104,384)	-
Net current assets (liabilities)		(63,102)	2
Total assets less current liabilities		18,997	2
Total net assets (liabilities)		18,997	2
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		18,995	-
Shareholders' funds		18,997	2

- For the year ending 31 August 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 7 March 2013

And signed on their behalf by:
Mr B Patel, Director

Notes to the Abbreviated Accounts for the period ended 31 August 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
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 20% on cost

Intangible assets amortisation policy
Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - written off over 5 years

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

Other accounting policies
Related Party Transactions
The company was under the control of Mr B Patel throughout the current year. Mr B Patel is the managing director.

2 Intangible fixed assets

	£
Cost	
At 1 September 2011	-
Additions	50,000
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2012	50,000
Amortisation	
At 1 September 2011	-
Charge for the year	10,000
On disposals	-
At 31 August 2012	10,000
Net book values	
At 31 August 2012	40,000
At 31 August 2011	-

Fixed assets
All fixed assets are initially recorded at cost.

3 Tangible fixed assets

	£
Cost	
At 1 September 2011	-
Additions	46,374
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2012	46,374
Depreciation	
At 1 September 2011	-
Charge for the year	4,275
On disposals	-
At 31 August 2012	4,275
Net book values	
At 31 August 2012	42,099
At 31 August 2011	-

Fixed assets
All fixed assets are initially recorded at cost.

4 Called Up Share Capital

Allotted, called up and fully paid:

	2012	*2011*
	£	£
2 Ordinary shares of £1 each	2	2