

**Registered Number 07238640**

**THE ABBEY LANE STORES LTD**

**Abbreviated Accounts**

**31 August 2013**

## Abbreviated Balance Sheet as at 31 August 2013

|   | Notes | 2013<br>£       | 2012<br>£        |
|---|-------|-----------------|------------------|
| <b>Fixed assets</b>                                   |       |                 |                  |
| Intangible assets                                     | 2     | 30,000          | 40,000           |
| Tangible assets                                       | 3     | 32,825          | 42,099           |
|   |       | <u>62,825</u>   | <u>82,099</u>    |
| <b>Current assets</b>                                 |       |                 |                  |
| Stocks  |       | 35,750          | 34,590           |
| Cash at bank and in hand                              |       | 3,866           | 6,692            |
|   |       | <u>39,616</u>   | <u>41,282</u>    |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(69,704)</u> | <u>(104,384)</u> |
| <b>Net current assets (liabilities)</b>               |       | <u>(30,088)</u> | <u>(63,102)</u>  |
| <b>Total assets less current liabilities</b>          |       | <u>32,737</u>   | <u>18,997</u>    |
| <b>Total net assets (liabilities)</b>                 |       | <u>32,737</u>   | <u>18,997</u>    |
| <b>Capital and reserves</b>                           |       |                 |                  |
| Called up share capital                               | 4     | 2               | 2                |
| Profit and loss account                               |       | 32,735          | 18,995           |
| <b>Shareholders' funds</b>                            |       | <u>32,737</u>   | <u>18,997</u>    |

- For the year ending 31 August 2013 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 21 May 2014

And signed on their behalf by:

**Mr B Patel, Director**

**Notes to the Abbreviated Accounts for the period ended 31 August 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**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

**Other accounting policies****Related Party Transaction**

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**

|                     | £             |
|---------------------|---------------|
| <b>Cost</b>         |               |
| At 1 September 2012 | 50,000        |
| Additions           | -             |
| Disposals           | -             |
| Revaluations        | -             |
| Transfers           | -             |
| At 31 August 2013   | <u>50,000</u> |
| <b>Amortisation</b> |               |
| At 1 September 2012 | 10,000        |

|                        |               |
|------------------------|---------------|
| Charge for the year    | 10,000        |
| On disposals           | -             |
| At 31 August 2013      | <u>20,000</u> |
| <b>Net book values</b> |               |
| At 31 August 2013      | <u>30,000</u> |
| At 31 August 2012      | <u>40,000</u> |

Fixed assets

All fixed assets are initially recorded at cost.

### 3 Tangible fixed assets

|                        |               |
|------------------------|---------------|
|                        | £             |
| <b>Cost</b>            |               |
| At 1 September 2012    | 46,374        |
| Additions              | -             |
| Disposals              | -             |
| Revaluations           | -             |
| Transfers              | -             |
| At 31 August 2013      | <u>46,374</u> |
| <b>Depreciation</b>    |               |
| At 1 September 2012    | 4,275         |
| Charge for the year    | 9,274         |
| On disposals           | -             |
| At 31 August 2013      | <u>13,549</u> |
| <b>Net book values</b> |               |
| At 31 August 2013      | <u>32,825</u> |
| At 31 August 2012      | <u>42,099</u> |

Fixed assets

All fixed assets are initially recorded at cost.

### 4 Called Up Share Capital

Allotted, called up and fully paid:

|                              | 2013 | 2012 |
|------------------------------|------|------|
|                              | £    | £    |
| 2 Ordinary shares of £1 each | 2    | 2    |

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