

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2014
FOR
THE ABBEY LANE STORES LTD

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FOR THE YEAR ENDED 31ST AUGUST 2014

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THE ABBEY LANE STORES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2014

DIRECTOR:	Mr. B Patel
REGISTERED OFFICE:	109 Coleman Road Leicester LE5 4LE
BUSINESS ADDRESS:	417 Abbey Lane Leicester LE5 5QJ
REGISTERED NUMBER:	07238640 (England and Wales)
ACCOUNTANTS:	Watergates Ltd 109 Coleman Road Leicester LE5 4LE

ABBREVIATED BALANCE SHEET
31ST AUGUST 2014

	Notes	31/8/14 £	31/8/13 £
FIXED ASSETS			
Intangible assets	2	20,000	30,000
Tangible assets	3	23,550	32,825
		<u>43,550</u>	<u>62,825</u>
CURRENT ASSETS			
Stocks		34,281	35,750
Cash at bank and in hand		5,923	3,865
		<u>40,204</u>	<u>39,615</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(73,019)</u>	<u>(69,703)</u>
NET CURRENT LIABILITIES		<u>(32,815)</u>	<u>(30,088)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,735</u>	<u>32,737</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		10,733	32,735
SHAREHOLDERS' FUNDS		<u>10,735</u>	<u>32,737</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2014.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31st August 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 director on 28th May 2015 and were signed by:

Mr. B Patel - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2014

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.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings - 20% 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.

2. **INTANGIBLE FIXED ASSETS**

COST

At 1st September 2013
and 31st August 2014

**Total
£**

50,000

AMORTISATION

At 1st September 2013
Amortisation for year
At 31st August 2014

20,000

10,000

30,000

NET BOOK VALUE

At 31st August 2014
At 31st August 2013

20,000

30,000

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2014

3. TANGIBLE FIXED ASSETS

COST

At 1st September 2013
and 31st August 2014

Total
£

46,374

DEPRECIATION

At 1st September 2013

13,549

Charge for year

9,275

At 31st August 2014

22,824

NET BOOK VALUE

At 31st August 2014

23,550

At 31st August 2013

32,825

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/8/14 £	31/8/13 £
2	Ordinary	1	<u>2</u>	<u>2</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.