

Registration number 08537720

B[]X SHOP LIMITED

Abbreviated accounts

for the year ended 31 May 2014



B|X SHOP LIMITED

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

B[]X SHOP LIMITED

**Report to the Director on the preparation
of unaudited financial statements of B[]X SHOP LIMITED
for the year ended 31 May 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of B[]X SHOP LIMITED for the year ended 31 May 2014 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/regulations.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of B[]X SHOP LIMITED and state those matters that we have agreed to state to the company's director, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at www.icaew.com/regulations. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of B[]X SHOP LIMITED. You consider that B[]X SHOP LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Hardings
Chartered Accountants
6 Marsh Parade
Newcastle
Staffordshire
ST5 1DU**

1 December 2014

B[]X SHOP LIMITED

Abbreviated balance sheet as at 31 May 2014

	Notes	2014	
		£	£
Fixed assets			
Tangible assets	2		3,013
Current assets			
Stocks		22,546	
Debtors		7,433	
Cash at bank and in hand		1,715	
		<u>31,694</u>	
Creditors: amounts falling due within one year		<u>(22,941)</u>	
Net current assets			<u>8,753</u>
Total assets less current liabilities			11,766
Provisions for liabilities			<u>(603)</u>
Net assets			<u><u>11,163</u></u>
Capital and reserves			
Called up share capital	3		1
Profit and loss account			<u>11,162</u>
Shareholders' funds			<u><u>11,163</u></u>

The director's 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 4 to 6 form an integral part of these financial statements.

B[]X SHOP LIMITED

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 May 2014**

In approving these abbreviated accounts as director of the company I 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 May 2014 ; and
- (c) that I acknowledge my 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 Section 393 and which otherwise comply with the provisions of the Companies Act 2006 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 relating to small companies .

The abbreviated accounts were approved by the Board on 1 December 2014 and signed on its behalf by



C B Ramage
Director

Registration number 08537720

The notes on pages 4 to 6 form an integral part of these financial statements.

B[]X SHOP LIMITED

Notes to the abbreviated financial statements for the year ended 31 May 2014

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:

Fixtures, fittings and equipment	-	3 and 10 year straight line and 15% reducing balance
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1.4. Stock

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

B[]X SHOP LIMITED

Notes to the abbreviated financial statements for the year ended 31 May 2014

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1.5. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

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.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

B|JX SHOP LIMITED

Notes to the abbreviated financial statements for the year ended 31 May 2014

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2. Fixed assets	Tangible fixed assets £
Cost	
Additions	3,332
At 31 May 2014	<u>3,332</u>
Depreciation	
Charge for year	319
At 31 May 2014	<u>319</u>
Net book value	
At 31 May 2014	<u><u>3,013</u></u>
 3. Share capital	 2014 £
Authorised	
1 Ordinary shares of £1 each	<u>1</u>
Allotted, called up and fully paid	
1 Ordinary shares of £1 each	<u>1</u>
 Equity Shares	
1 Ordinary shares of £1 each	<u>1</u>