

Report of the Director and  
Unaudited Financial Statements for the Year Ended 31 March 2010  
for  
AJ Stores Ltd

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AJ Stores Ltd

Contents of the Financial Statements  
for the Year Ended 31 March 2010

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Trading and Profit and Loss Account	8

AJ Stores Ltd

Company Information  
for the Year Ended 31 March 2010

**SECRETARY:**

OnTax

**REGISTERED OFFICE:**

71 Halbeath Road  
Dunfermline  
Fife  
KY12 7QZ

**REGISTERED NUMBER:**

SC310576 (Scotland)

**ACCOUNTANTS:**

OnTax  
170 Appin Cr  
Dunfermline  
Fife  
KY12 7TX

AJ Stores Ltd

Report of the Director  
for the Year Ended 31 March 2010

The director presents report with the financial statements of the company for the year ended 31 March 2010.

**INCORPORATION**

The company was incorporated on 18 October 2006 and commenced trading on the same date.

**PRINCIPAL ACTIVITY**

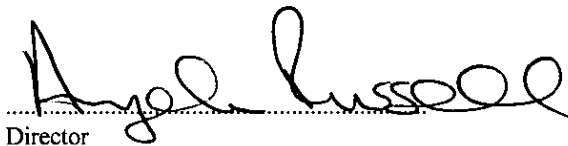
The principal activity of the company in the year under review was that of

**DIRECTOR**

The director, being eligible, offers for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
Director

Date: 15.04.10

AJ Stores Ltd

Profit and Loss Account  
for the Year Ended 31 March 2010

	Notes	£	£
<b>TURNOVER</b>			337,616
Cost of sales			<u>303,739</u>
<b>GROSS PROFIT</b>			33,877
Distribution costs		2,733	
Administrative expenses		<u>21,685</u>	<u>24,418</u>
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2		9,459
Tax on profit on ordinary activities	3		<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>			<u><u>9,459</u></u>

The notes form part of these financial statements

AJ Stores Ltd

Balance Sheet  
31 March 2010

	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	4		48,000
Tangible assets	5		95,000
			<hr/>
			143,000
 <b>CURRENT ASSETS</b>			
Stocks		7,596	
Debtors	6	52	
Cash at bank		51,049	
		<hr/>	
		58,697	
 <b>CREDITORS</b>			
Amounts falling due within one year	7	20,000	
		<hr/>	
 <b>NET CURRENT ASSETS</b>			38,697
			<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			181,697
 <b>CREDITORS</b>			
Amounts falling due after more than one year	8		157,988
			<hr/>
 <b>NET ASSETS</b>			23,709
			<hr/> <hr/>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	9		100
Profit and loss account	10		23,609
			<hr/>
 <b>SHAREHOLDERS' FUNDS</b>			23,709
			<hr/> <hr/>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges 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 notes form part of these financial statements

AJ Stores Ltd

Balance Sheet - continued  
31 March 2010

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 15.04.10 and were signed by:

Angela Russell  
Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 March 2010

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 each asset over its estimated useful life.

**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.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	£
Director's remuneration and other benefits etc	-
	<u>          </u>

3. **TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year.

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2009	
and 31 March 2010	48,000
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 March 2010	48,000
	<u>          </u>
At 31 March 2009	48,000
	<u>          </u>



AJ Stores Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2010

5. **TANGIBLE FIXED ASSETS**

Land and  
buildings  
£

**COST**

At 1 April 2009  
and 31 March 2010

95,000

**NET BOOK VALUE**

At 31 March 2010

95,000

At 31 March 2009

95,000

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

£

Trade debtors

705

Other debtors

(653)

52

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

£

Other creditors

20,000

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

£

Bank loans

157,988

9. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number: Class:

Nominal  
value:

£

100 Share capital 1

£1.00

100

10. **RESERVES**

Profit  
and loss  
account  
£

At 1 April 2009

14,150

Profit for the year

9,459

At 31 March 2010

23,609