

CELTIC SHOPS (TREFRIW) LIMITED

Abbreviated Accounts

31 January 2008



Registration number 1384607

CELTIC SHOPS (TREFRIW) LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2008

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Tangible assets	2		256,526		273,084
Current assets					
Stocks		169,000		167,559	
Debtors		3,339		2,140	
Cash at bank and in hand		614		30,415	
		<u>172,953</u>		<u>200,114</u>	
Creditors: amounts falling due within one year					
		<u>(200,554)</u>		<u>(207,126)</u>	
Net current liabilities			(27,601)		(7,012)
Total assets less current liabilities			<u>228,925</u>		<u>266,072</u>
Creditors: amounts falling due after more than one year					
			(165,000)		(165,000)
Net assets			<u>63,925</u>		<u>101,072</u>
Capital and reserves					
Called up share capital	4		10		10
Share premium			19,999		19,999
Revaluation reserve			234,711		234,711
Profit and loss account			(190,795)		(153,648)
Shareholders' funds			<u>63,925</u>		<u>101,072</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985



CA Matier

Director

Approved by the board on 28 May 2008

CELTIC SHOPS (TREFRIW) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2008

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Freehold buildings	2% straight line
Leasehold land and buildings	over the term of the lease
Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

CELTIC SHOPS (TREFRIW) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2008

2 Tangible fixed assets	£	
Cost		
At 1 February 2007	319,686	
Disposals	(12,836)	
At 31 January 2008	<u>306,850</u>	
Depreciation		
At 1 February 2007	46,602	
Charge for the year	6,931	
On disposals	(3,209)	
At 31 January 2008	<u>50,324</u>	
Net book value		
At 31 January 2008	<u>256,526</u>	
At 31 January 2007	<u>273,084</u>	
3 Loans	2008	2007
	£	£
Creditors include		
Amounts falling due for payment after more than five years	<u>145,000</u>	<u>150,000</u>
Secured bank loans	<u>165,000</u>	<u>165,000</u>
4 Share capital	2008	2007
	£	£
Authorised		
Ordinary shares of £1 each	<u>300</u>	<u>300</u>
	2008	2007
	No	No
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>10</u>	<u>10</u>