Registered number: 02171521

TOWN & COUNTRY LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

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A02 29/11/2011 347
COMPANIES HOUSE

TOWN & COUNTRY LIMITED
REGISTERED NUMBER. 02171521

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2011

	Note	£	2011 £	£	*2010 £*
FIXED ASSETS					
Tangible assets	2		**680,807**		*653,563*
Investments	3		**1**		*1*
			680,808		*653,564*
CURRENT ASSETS					
Debtors	4	**1,471,032**		*1,576,081*	
Cash at bank		**1,390**		*20,453*	
		1,472,422		*1,596,534*	
CREDITORS: amounts falling due within one year		**(86,162)**		*(207,391)*	
NET CURRENT ASSETS			**1,386,260**		*1,389,143*
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,067,068**		*2,042,707*
PROVISIONS FOR LIABILITIES					
Deferred tax			**(10,455)**		*(5,250)*
NET ASSETS			**2,056,613**		*2,037,457*
CAPITAL AND RESERVES					
Called up share capital	5		**2**		*2*
Profit and loss account			**2,056,611**		*2,037,455*
SHAREHOLDERS' FUNDS			**2,056,613**		*2,037,457*

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 4 November 2011

H. Watson

H M Watson
Director

The notes on pages 2 to 3 form part of these financial statements

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1 2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1 3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	20% reducing balance

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.5 Pensions

The company operates a defined contribution pension scheme The assets of the pension scheme are held separately from the company

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2010	**663,684**
Additions	**34,971**
At 31 March 2011	**698,655**
Depreciation	
At 1 April 2010	**10,121**
Charge for the year	**7,727**
At 31 March 2011	**17,848**
Net book value	
At 31 March 2011	**680,807**
At 31 March 2010	*653,563*

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2010 and 31 March 2011	**1**
Net book value	
At 31 March 2011	**1**
At 31 March 2010	*1*

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
Susie Watson Designs Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 March 2011 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Susie Watson Designs Limited	**(167,007)**	**50,462**

4. DEBTORS

Debtors include £244,141 *(2010 - £244,141)* falling due after more than one year

5. SHARE CAPITAL

	2011 £	*2010 £*
Allotted, called up and fully paid		
2 Ordinary shares shares of £1 each	**2**	*2*

6 TRANSACTIONS WITH DIRECTORS

HM Watson had loans during the year with a balance outstanding at 31 March 2011 £922,942 (2010 £976,566) The maximun outstanding during the year was £976,566 (2010 £976,566)
Interest has been charged by the company on this loan at 4% The charge was £37,245 (2010 £41,410)