

Co. House

Registered number 02171521

TOWN & COUNTRY LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 JUNE 2012



TOWN & COUNTRY LIMITED
REGISTERED NUMBER. 02171521

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2012

	Note	£	30 June 2012 £	£	31 March 2011 £
FIXED ASSETS					
Tangible assets	2		321		680,807
Investments	3		1		1
			<u>322</u>		<u>680,808</u>
CURRENT ASSETS					
Debtors	4	1,232,555		1,471,032	
Cash at bank		512		1,390	
		<u>1,233,067</u>		<u>1,472,422</u>	
CREDITORS amounts falling due within one year		<u>(115,435)</u>		<u>(86,162)</u>	
NET CURRENT ASSETS			<u>1,117,632</u>		<u>1,386,260</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,117,954</u>		<u>2,067,068</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(64)</u>		<u>(10,455)</u>
NET ASSETS			<u>1,117,890</u>		<u>2,056,613</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>1,117,888</u>		<u>2,056,611</u>
SHAREHOLDERS' FUNDS			<u>1,117,890</u>		<u>2,056,613</u>

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 period in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2012 and of its loss for the period 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 financial statements, so far as applicable to the company

TOWN & COUNTRY LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2012

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 by



H M Watson
Director

Date *19 Nov 2012*.

The notes on pages 3 to 4 form part of these financial statements

TOWN & COUNTRY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2012

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 period, 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 and the pension charge represents the amounts payable by the company to the fund in respect of the period

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2011	698,655
Disposals	(688,033)
At 30 June 2012	<u>10,622</u>
Depreciation	
At 1 April 2011	17,848
Charge for the period	80
On disposals	(7,627)
At 30 June 2012	<u>10,301</u>
Net book value	
At 30 June 2012	<u>321</u>
At 31 March 2011	<u><u>680,807</u></u>

The freehold property was transferred at book value to the subsidiary company in March 2012

TOWN & COUNTRY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2012**

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2011 and 30 June 2012	<u>1</u>
Net book value	
At 30 June 2012	<u>1</u>
At 31 March 2011	<u>1</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company

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

4. DEBTORS

Debtors include £244,141 (2011 - £244,141) falling due after more than one year

5. SHARE CAPITAL

	30 June 2012 £	31 March 2011 £
Allotted, called up and fully paid		
2 Ordinary shares shares of £1 each	<u>2</u>	<u>2</u>

6. TRANSACTIONS WITH DIRECTORS

HM Watson had loans during the year with a credit balance outstanding at 31 March 2012 £71,989 (2011 overdrawn £922,942) The maximum outstanding during the year was £959,860 (2011 £976,566) Interest has been charged by the company on this loan at 4% The charge was £36,918 (2011 £37,245)