

Boxes (Torbay) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2012

Vincent & Co Accountants Limited
37 Shiphay Lane
Torquay
Torquay
Devon
TQ2 7DU

Boxes (Torbay) Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Boxes (Torbay) Limited
for the Year Ended 31 October 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Boxes (Torbay) Limited for the year ended 31 October 2012 set out on pages from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Boxes (Torbay) Limited, as a body, in accordance with the terms of our engagement letter dated 23 February 2009. Our work has been undertaken solely to prepare for your approval the accounts of Boxes (Torbay) Limited and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Boxes (Torbay) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Boxes (Torbay) Limited 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 Boxes (Torbay) Limited. You consider that Boxes (Torbay) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Boxes (Torbay) Limited. 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 statutory accounts.

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Vincent & Co Accountants Limited
37 Shiphay Lane
Torquay
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Devon
TQ2 7DU
31 July 2013

Boxes (Torbay) Limited
(Registration number: 02439413)
Abbreviated Balance Sheet at 31 October 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		20,000	-
Tangible fixed assets		<u>23,028</u>	<u>14,294</u>
		<u>43,028</u>	<u>14,294</u>
Current assets			
Stocks		47,980	8,791
Debtors		<u>66,055</u>	<u>125,246</u>
		114,035	134,037
Creditors: Amounts falling due within one year		<u>(88,798)</u>	<u>(32,495)</u>
Net current assets		<u>25,237</u>	<u>101,542</u>
Total assets less current liabilities		68,265	115,836
Creditors: Amounts falling due after more than one year		<u>241</u>	<u>(68,970)</u>
Net assets		<u>68,506</u>	<u>46,866</u>
Capital and reserves			
Called up share capital	<u>4</u>	90	90
Profit and loss account		<u>68,416</u>	<u>46,776</u>
Shareholders' funds		<u>68,506</u>	<u>46,866</u>

For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 31 July 2013

The notes on pages 4 to 5 form an integral part of these financial statements.

Boxes (Torbay) Limited
(Registration number: 02439413)
Abbreviated Balance Sheet at 31 October 2012
..... continued

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Mr Timothy Richard Singleton-Green
Director

The notes on pages 4 to 5 form an integral part of these financial statements.
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Boxes (Torbay) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2012
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I Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

No amortisation is provided at this current time.

Asset class	Amortisation method and rate
Goodwill	No amortisation

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance basis
Fixtures and fittings	33% reducing balance basis
Motor vehicles	25% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Boxes (Torbay) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2012
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2011	-	96,254	96,254
Additions	<u>20,000</u>	<u>16,390</u>	<u>36,390</u>
At 31 October 2012	<u>20,000</u>	<u>112,644</u>	<u>132,644</u>
Depreciation			
At 1 November 2011	-	81,960	81,960
Charge for the year	<u>-</u>	<u>7,656</u>	<u>7,656</u>
At 31 October 2012	<u>-</u>	<u>89,616</u>	<u>89,616</u>
Net book value			
At 31 October 2012	<u>20,000</u>	<u>23,028</u>	<u>43,028</u>
At 31 October 2011	<u>-</u>	<u>14,294</u>	<u>14,294</u>

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2012 £	2011 £
After more than five years by instalments	<u>(1,560)</u>	<u>-</u>

4 Share capital

Allotted, called up and fully paid shares

	2012			2011		
	No.	£		No.	£	
Ordinary of £1 each	90	90		90	90	
	<u>90</u>	<u>90</u>		<u>90</u>	<u>90</u>	

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.