Registration number 04602221

SPRINGFIELDS SUPERMARKETS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2011

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SPRINGFIELDS SUPERMARKETS LIMITED

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SPRINGFIELDS SUPERMARKETS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Intangible assets	2		67,011		88,116
Tangible assets	2		1,058,035		1,060,817
			1,125,046		1,148,933
Current assets					
Stocks		38,904		32,691	
Debtors		253,719		223,385	
Cash at bank and in hand		16,303		23,912	
		308,926		279,988	
Creditors: amounts falling due within one year		(39,858)		(53,864)	
Net current assets			269,068		226,124
Total assets less current liabilities			1,394,114		1,375,057
Provisions for liabilities			(2,136)		(2,464)
Net assets			1,391,978		1,372,593
Capital and reserves					
Called up share capital	3		1,460,000		1,460,000
Profit and loss account			(68,022)		(87,407)
Shareholders' funds			1,391,978		1,372,593

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

SPRINGFIELDS SUPERMARKETS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3) FOR THE YEAR ENDED 30 NOVEMBER 2011

In approving these abbreviated accounts as directors of the company we hereby confirm·

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 November 2011 , and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 386 , and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 30 August 2012 and signed on its behalf by

J R Holyland
Director

Registration number 04602221

The notes on pages 3 to 5 form an integral part of these financial statements.

SPRINGFIELDS SUPERMARKETS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Depreciation will not be calculated until after the redevelopment of the premises.
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% straight line

1.5. Stock

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

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2011

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 December 2010	211,058	1,085,435	1,296,493
At 30 November 2011	211,058	1,085,435	1,296,493
Depreciation and Provision for diminution in value			
At 1 December 2010	122,942	24,618	147,560
Charge for year	21,105	2,782	23,887
At 30 November 2011	144,047	27,400	171,447
Net book values			
At 30 November 2011	67,011	1,058,035	1,125,046
At 30 November 2010	88,116	1,060,817	1,148,933

3. Share capital	2011 £	2010 £
Authorised		
5,000,000 Ordinary shares of £1 each	5,000,000	5,000,000
Allotted, called up and fully paid		
1,460,000 Ordinary shares of £1 each	1,460,000	1,460,000
Equity Shares		
1,460,000 Ordinary shares of £1 each	1,460,000	1,460,000

continued

4. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows

	Amount owing		Maximum
	2011	2010	in year
	£	£	£
Mrs C M Holyland and Mr J R Holyland	226,132	195,699	226,132