

Registered Number 04651421

St Gyles Ltd

Abbreviated Accounts

28 February 2011

St Gyles Ltd

Registered Number 04651421

Company Information

Registered Office:

Thistle Down Barn
Holcot Lane
Sywell
Northampton
Northamptonshire
NN6 0BG

Reporting Accountants:

Elsby & Company (Sywell) Ltd

Thistle Down Barn
Holcot Lane
Sywell
Northampton
Northamptonshire
NN6 0BG

St Gyles Ltd

Registered Number 04651421

Balance Sheet as at 28 February 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	3	869	1,159
		<u>869</u>	<u>1,159</u>
Current assets			
Stocks		113,933	111,453
Debtors		1,595	1,678
Total current assets		<u>115,528</u>	<u>113,131</u>
Creditors: amounts falling due within one year		(142,049)	(131,662)
Net current assets (liabilities)		(26,521)	(18,531)
Total assets less current liabilities		<u>(25,652)</u>	<u>(17,372)</u>
Total net assets (liabilities)		<u>(25,652)</u>	<u>(17,372)</u>
Capital and reserves			
Called up share capital	4	101	101
Profit and loss account		(25,753)	(17,473)
Shareholders funds		<u>(25,652)</u>	<u>(17,372)</u>

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- a. For the year ending 28 February 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 May 2011

And signed on their behalf by:

R P Dunstall, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 28 February 2011

1 **Accounting policies**

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, has been amortised evenly over its estimated useful life of five years, and is now fully written off.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

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

Fixtures and fittings 25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 March 2010	<u>31,000</u>
At 28 February 2011	<u>31,000</u>

Amortisation

At 01 March 2010	<u>31,000</u>
At 28 February 2011	<u>31,000</u>

3 **Tangible fixed assets**

		Total
Cost		£
At 01 March 2010	-	<u>4,775</u>
At 28 February 2011	-	<u>4,775</u>
Depreciation		

At 01 March 2010		3,616
Charge for year	-	<u>290</u>
At 28 February 2011	-	<u>3,906</u>

Net Book Value

At 28 February 2011		869
At 28 February 2010	-	<u>1,159</u>

4 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
100 Ordinary 'A' shares of £1 each	100	100
1 Ordinary 'B' shares of £1 each	1	1