

Abbreviated Unaudited Accounts
for the year ended 31 July 2006
for
Maidens Limited

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COMPANIES HOUSE

Maidens Limited

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for the year ended 31 July 2006**

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Maidens Limited

**Company Information
for the year ended 31 July 2006**

DIRECTORS:

N O W Clare
Mrs J Clare

SECRETARY:

Mrs J Clare

REGISTERED OFFICE:

43 Chapel Street
Chorley
Lancashire
PR7 1BU

REGISTERED NUMBER:

4788708

ACCOUNTANTS:

Champion
4 Nile Close
Nelson Court Business Centre
Riversway
Preston
Lancashire
PR2 2XU

Maidens Limited

**Abbreviated Balance Sheet
31 July 2006**

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		7,000		8,000
Tangible assets	3		161,872		157,685
			<u>168,872</u>		<u>165,685</u>
CURRENT ASSETS:					
Stocks		30,132		27,703	
Debtors		4,977		5,229	
Cash at bank		9,586		9,447	
		<u>44,695</u>		<u>42,379</u>	
CREDITORS: Amounts falling due within one year	4	151,594		114,630	
NET CURRENT LIABILITIES:			<u>(106,899)</u>		<u>(72,251)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			61,973		93,434
CREDITORS: Amounts falling due after more than one year	4		(81,424)		(105,448)
PROVISIONS FOR LIABILITIES:			(287)		-
			<u>£(19,738)</u>		<u>£(12,014)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			(19,838)		(12,114)
SHAREHOLDERS' FUNDS:			<u>£(19,738)</u>		<u>£(12,014)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

Maidens Limited

**Abbreviated Balance Sheet
31 July 2006**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on **4.5.07** and were signed on its behalf by


N O W Clare - Director

The notes form part of these abbreviated accounts

Maidens Limited

Notes to the Abbreviated Accounts for the year ended 31 July 2006

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standard

- Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of Financial Reporting Standard for Smaller Entities (effective January 2005) has had no effect on the reserves or current year's results

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 January 2005)

Turnover

Turnover is recognised consistently with the right to receive consideration in exchange for the performance of supplying services and goods

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being written off evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred tax

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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

Maidens Limited

Notes to the Abbreviated Accounts for the year ended 31 July 2006

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2006 £ <u>1,000</u>	2005 £ <u>1,000</u>
1,000	Ordinary			
Alotted, issued and fully paid Number	Class	Nominal value £1	2006 £ <u>100</u>	2005 £ <u>100</u>
100	Ordinary			

6 TRANSACTIONS WITH DIRECTORS

Mrs J Clare, one of the directors, provides book-keeping services to the company. During the year the company was charged £500 by Clare & Co on normal commercial terms.

7 CONTROL

The company is under the control of the directors who own 100% of the share capital.

8 GOING CONCERN

The company is reliant upon the continued support of NOW Clare Limited, the directors do not anticipate this will be withdrawn.