

Maidens Limited

Abbreviated Accounts

31 July 2007

Company Registration Number 4788708

CHAMPION

Chartered Accountants
4 Nile Close
Nelson Court Business Centre
Riversway
Preston
PR2 2XU

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COMPANIES HOUSE

Maidens Limited

Abbreviated Accounts

Year Ended 31 July 2007

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Maidens Limited

Abbreviated Balance Sheet

31 July 2007

	Note	2007	2006
		£	£
Fixed Assets	2		
Intangible assets		6,000	7,000
Tangible assets		<u>159,987</u>	<u>161,872</u>
		165,987	168,872
Current Assets			
Stocks		55,359	30,132
Debtors		16,037	4,977
Cash at bank and in hand		<u>13,614</u>	<u>9,586</u>
		85,010	44,695
Creditors Amounts Falling due Within One Year		<u>184,216</u>	<u>151,594</u>
Net Current Liabilities		(99,206)	(106,899)
Total Assets Less Current Liabilities		66,781	61,973
Creditors Amounts Falling due after More than One Year		57,400	81,424
Provisions for Liabilities		<u>286</u>	<u>286</u>
		9,095	(19,737)
Capital and Reserves			
Called-up equity share capital	4	100	100
Profit and loss account		<u>8,995</u>	<u>(19,837)</u>
Shareholders' Funds/(Deficit)		9,095	(19,737)

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

Maidens Limited

Abbreviated Balance Sheet *(continued)*

31 July 2007

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on , and are signed on their behalf by


Mr N O W Clare 12th May 2008

The notes on pages 3 to 5 form part of these abbreviated accounts

Maidens Limited

Notes to the Abbreviated Accounts

Year Ended 31 July 2007

1 ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Amortisation

Amortisation 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

Goodwill - 10 years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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
Equipment - 25% reducing balance

Stocks

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

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, with the following exceptions

Maidens Limited

Notes to the Abbreviated Accounts

Year Ended 31 July 2007

1. ACCOUNTING POLICIES *(continued)*

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements, as either 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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 August 2006 and 31 July 2007	<u>10,000</u>	<u>166,735</u>	<u>176,735</u>
Depreciation			
At 1 August 2006	3,000	4,863	7,863
Charge for year	<u>1,000</u>	<u>1,885</u>	<u>2,885</u>
At 31 July 2007	<u>4,000</u>	<u>6,748</u>	<u>10,748</u>
Net Book Value			
At 31 July 2007	<u>6,000</u>	<u>159,987</u>	<u>165,987</u>
At 31 July 2006	<u>7,000</u>	<u>161,872</u>	<u>168,872</u>

3. TRANSACTIONS WITH THE DIRECTORS

Mrs J Clare, one of the directors, provides book-keeping services to the company. During the year the company was charged £400 by Clare & Co on a normal commercial basis.

Maidens Limited

Notes to the Abbreviated Accounts

Year Ended 31 July 2007

4 SHARE CAPITAL

Authorised share capital

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

7 CONTROL

The company is under the control of the directors