

Maidens Limited

Abbreviated Accounts

31 July 2008

Company Registration Number 4788708



CHAMPION

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

Maidens Limited

Abbreviated Accounts

Year Ended 31 July 2008

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Maidens Limited

Abbreviated Balance Sheet

31 July 2008

	Note	2008	2007
		£	£
Fixed Assets	2		
Intangible assets		5,000	6,000
Tangible assets		<u>158,531</u>	<u>159,987</u>
		163,531	165,987
Current Assets			
Stocks		55,898	55,359
Debtors		9,081	16,037
Cash at bank and in hand		<u>3,368</u>	<u>13,614</u>
		68,347	85,010
Creditors: Amounts Falling due Within One Year		<u>186,092</u>	<u>184,216</u>
Net Current Liabilities		(117,745)	(99,206)
Total Assets Less Current Liabilities		45,786	66,781
Creditors: Amounts Falling due after More than One Year		33,376	57,400
Provisions for Liabilities		<u>286</u>	<u>286</u>
		12,124	9,095
Capital and Reserves			
Called-up equity share capital	4	100	100
Profit and loss account		<u>12,024</u>	<u>8,995</u>
Shareholders' Funds		12,124	9,095

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 2008

The director is 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 director acknowledges his responsibility 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 and signed by the director and authorised for issue on
20/4/09



Mr N O W Clare

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

Maidens Limited

Notes to the Abbreviated Accounts

Year Ended 31 July 2008

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 2007).

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 2008

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 director considers 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 2007 and 31 July 2008	<u>10,000</u>	<u>166,735</u>	<u>176,735</u>
Depreciation			
At 1 August 2007	4,000	6,748	10,748
Charge for year	<u>1,000</u>	<u>1,456</u>	<u>2,456</u>
At 31 July 2008	<u>5,000</u>	<u>8,204</u>	<u>13,204</u>
Net Book Value			
At 31 July 2008	<u>5,000</u>	<u>158,531</u>	<u>163,531</u>
At 31 July 2007	<u>6,000</u>	<u>159,987</u>	<u>165,987</u>

Maidens Limited

Notes to the Abbreviated Accounts

Year Ended 31 July 2008

3. TRANSACTIONS WITH THE DIRECTOR

Mrs J Clare, wife of Mr N Clare, director, is the proprietor of Clare & Co. which provides book-keeping and accountancy services to the company. During the year the company was invoiced £NIL (2007: £400) by Clare & Co on a normal commercial basis.

At 31 July 2008, the director had a debit loan balance with the company of £1,870 (2007: NIL). This was repaid within 9 months of the year end.

4. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5. CONTROL

The company is under the control of the directors.