Registered Number 05398521

Simply The Best (Newtown) Limited

Abbreviated Accounts

31 March 2011

Company Information

Registered Office:
Myrick House
Hendomen
Montgomery
Powys
SY15 6EZ

Reporting Accountants:
Corfield Accountancy Limited
Chartered Accountants
Myrick House
Hendomen
Montgomery
Powys
SY15 6EZ

Simply The Best (Newtown) Limited **Registered Number 05398521**

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		72,862		74,799
			72,862		74,799
Current assets					
Stocks		63,893		92,451	
Debtors		3,469		8,836	
Cash at bank and in hand		82,960		33,390	
Total current assets		150,322		134,677	
Creditors: amounts falling due within one year		(58,034)		(52,616)	
Net current assets (liabilities)			92,288		82,061
Total assets less current liabilities			165,150		156,860
Total net assets (liabilities)			165,150		156,860
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			164,150		155,860
Shareholders funds			165,150		156,860

a. For the year ending 31 March 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 23 December 2011

And signed on their behalf by:
Mrs D Davies, 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 31 March 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.

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	10% on cost
Motor vehicles	20% on cost
Computer equipment	25% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2010	99,687
At 31 March 2011	99,687
Depreciation	
At 01 April 2010	24,888
Charge for year	1,937
At 31 March 2011	26,825
Net Book Value	
At 31 March 2011	72,862
At 31 March 2010	74,799

3 **Share capital**

	2011	2010

		£	£
	Allotted, called up and fully paid:		
	1000 Ordinary shares of £1 each	1,000	1,000

4 **Transactions with directors**

Mrs D Davies had a loan during the year. The balance at 31 March 2011 was £- (1 April 2010 - £2,745), £2,745 was repaid during the year.