

COOMBES STORES LIMITED

Company Registration No. 5907913

Abbreviated Financial Statements

FOR THE YEAR ENDED
31st August 2011

EXPRESS ACCOUNTANCY LIMITED



Coombes Stores Limited

ABBREVIATED FINANCIAL STATEMENTS

For the year to 31 August 2011

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Abbreviated BALANCE SHEET

As at 31 August 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Intangible assets		8,650	81,472
Tangible assets		39,486	38,597
		48,136	120,069
CURRENT ASSETS			
Stock		41,404	70,538
Debtors		5,011	13,972
Cash at bank		81,609	54,012
		128,024	138,522
CURRENT LIABILITIES			
Creditors amounts falling due within one year	3/4	120,805	126,107
		120,805	126,107
NET CURRENT ASSETS		7,219	12,415
Total assets less current liabilities		55,355	132,484
Creditors amounts falling due after more than one year	4	46,603	123,968
		8,752	8,516
Provision for liabilities	5	7,897	7,718
		855	798
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account		853	796
TOTAL SHAREHOLDERS FUNDS		855	798

The company has taken advantage of exemption from audit under Section 477 of the Companies Act 2006 and no notice under Section 476 of this Act has been deposited by members requesting an audit.

The Directors acknowledge their responsibilities for complying with the requirement of the Companies Act 2006 with respect to accounting records and the preparation of accounts

In preparing these abbreviated accounts we have relied upon Part 15 of the Companies Act 2006 on the grounds that the company is entitled to the benefit of those sections as a small company

Signed on behalf of the Board of Directors

R J Coombes

Director

Approved by the board on

The notes on page 2-3 form an integral part of these accounts

Notes to the Abbreviated Financial Statements

For the year ended 31 August 2011

1 ACCOUNTING POLICIES**a) Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective Apr 2008)

b) Turnover

Turnover represents sales to customers net of value added tax

c) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Equipment	25%	on reducing balance
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d) Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement (under Financial Reporting Standard 1 'Cash flow statements')

e) Deferred Taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted

2 FIXED ASSETS

	Intangible assets	Tangible fixed assets	Total
	£	£	£
Cost			
As at 1 September 2010	100,625	58,015	158,640
Disposals	(85,125)	(6,524)	(91,649)
Additions	-	15,101	15,101
Total cost at 31st August 2011	15,500	66,592	82,092
Depreciation			
As at 1 September 2010	19,153	19,418	38,571
Disposals	(13,853)	(2,854)	(16,707)
Charge for the year	1,550	10,542	12,092
Total depreciation at 31st August 2011	6,850	27,106	33,956
Net book value			
As at 31st August 2011	8,650	39,486	48,136
As at 1 September 2010	81,472	38,597	120,069

3 TRANSACTIONS WITH DIRECTORS

Included in creditors is a loan made by the directors which at the balance sheet date is £57494 (2010 £43804)

Notes to the Abbreviated Financial Statements

For the year ended 31 August 2011

4. CREDITORS	2011	2010
Creditors include the following:	£	£
Bank loan not wholly repayable within five years		
repayable within five years	-	70,375
repayable after five years	15,648	67,668
	<u>15,648</u>	<u>138,043</u>
5. PROVISION FOR LIABILITIES	2011	2010
	£	£
Deferred taxation		
Deferred taxation is provided at 20%		
Accelerated capital allowances	7,897	7,718
	<u>7,897</u>	<u>7,718</u>
6 CALLED UP SHARE CAPITAL		
Authorised	No Shares	£
Ordinary Shares of £1 each	1000	1,000
	<u>1000</u>	<u>1,000</u>
Allotted, issued and fully paid up	No. Shares	£
Ordinary Shares of £1 each issued in period	2	2
	<u>2</u>	<u>2</u>