

Registration number 06517708

The Buy Sell & Loan Shop Limited

Abbreviated accounts

for the year ended 31 March 2010

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The Buy Sell & Loan Shop Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

The Buy Sell & Loan Shop Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited financial statements of The Buy Sell & Loan Shop Limited**

In accordance with the engagement letter dated 24 February 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Glover & Co
Chartered Accountants**

16 December 2010

**Unit 2 Hockliffe Business Park
Watling Street
Hockliffe
Beds
LU7 9NB**

The Buy Sell & Loan Shop Limited

**Abbreviated balance sheet
as at 31 March 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		23,066		25,949
Tangible assets	2		1,216		1,225
			<u>24,282</u>		<u>27,174</u>
Current assets					
Stocks		7,000		-	
Debtors		10,005		10,046	
Cash at bank and in hand		15,491		123,808	
		<u>32,496</u>		<u>133,854</u>	
Creditors: amounts falling due within one year		<u>(58,969)</u>		<u>(183,471)</u>	
Net current liabilities			<u>(26,473)</u>		<u>(49,617)</u>
Total assets less current liabilities			(2,191)		(22,443)
Provisions for liabilities			<u>(255)</u>		<u>4,372</u>
Deficiency of assets			<u>(2,446)</u>		<u>(18,071)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(2,448)</u>		<u>(18,073)</u>
Shareholders' funds			<u>(2,446)</u>		<u>(18,071)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

The Buy Sell & Loan Shop Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 (2) of the Companies Act 2006 .
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2010 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved and authorised for issue by the Board on 16 December 2010 and signed on its behalf by

R Lakhan
Director



Registration number 06517708

The notes on pages 4 to 5 form an integral part of these financial statements.

The Buy Sell & Loan Shop Limited

Notes to the abbreviated financial statements for the year ended 31 March 2010

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% reducing balance
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1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Deferred taxation

Deferred tax, where material, is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. The company has not adopted a policy of discounting deferred tax assets and liabilities

1.7. Going concern

The accounts are produced on a going concern basis and assume the continued support of the directors

The Buy Sell & Loan Shop Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2010**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2009	28,832	1,569	30,401
Additions	-	396	396
At 31 March 2010	<u>28,832</u>	<u>1 965</u>	<u>30,797</u>
Depreciation and Provision for diminution in value			
At 1 April 2009	2,883	344	3,227
Charge for year	2,883	405	3,288
At 31 March 2010	<u>5,766</u>	<u>749</u>	<u>6,515</u>
Net book values			
At 31 March 2010	<u>23,066</u>	<u>1,216</u>	<u>24,282</u>
At 31 March 2009	<u>25,949</u>	<u>1,225</u>	<u>27,174</u>
 3. Share capital		2010	2009
		£	£
Authorised			
1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>
 Equity Shares			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>