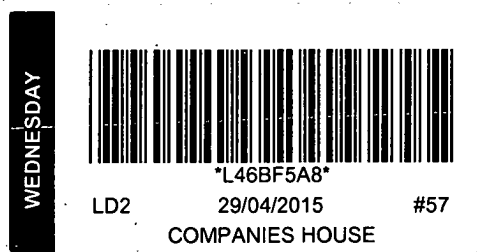


Registered number  
07310321

**CG Retail Ltd**  
**Abbreviated Accounts**  
**31 July 2014**



**CG Retail Ltd****Registered number:**

07310321

**Abbreviated Balance Sheet****as at 31 July 2014**

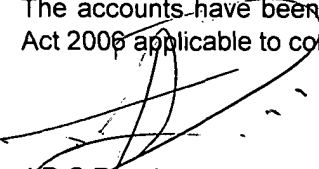
|                                                                | Notes     | 2014<br>£ | 2013<br>£ |
|----------------------------------------------------------------|-----------|-----------|-----------|
| <b>Fixed assets</b>                                            |           |           |           |
| Tangible assets                                                | 3         | 18,027    | 24,194    |
| <b>Current assets</b>                                          |           |           |           |
| Stocks                                                         | 102,391   | 133,977   |           |
| Debtors                                                        | 10,855    | 20,892    |           |
| Cash at bank and in hand                                       | 1,248     | 1,093     |           |
|                                                                | 114,494   | 155,962   |           |
| <b>Creditors: amounts falling due within one year</b>          | (127,353) | (86,207)  |           |
| <b>Net current (liabilities)/assets</b>                        |           | (12,859)  | 69,755    |
| <b>Total assets less current liabilities</b>                   |           | 5,168     | 93,949    |
| <b>Creditors: amounts falling due after more than one year</b> |           | -         | (84,964)  |
| <b>Net assets</b>                                              |           | 5,168     | 8,985     |
| <b>Capital and reserves</b>                                    |           |           |           |
| Called up share capital                                        | 4         | 27,368    | 26,033    |
| Share premium                                                  |           | 370,807   | 332,140   |
| Profit and loss account                                        |           | (393,007) | (349,188) |
| <b>Shareholders' funds</b>                                     |           | 5,168     | 8,985     |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

  
J D S Royals  
Director

Approved by the board on 27 April 2015

**CG Retail Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2014**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

|                     |                   |
|---------------------|-------------------|
| Plant and machinery | 25% straight line |
| Website             | 20% straight line |

***Stocks***

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

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**2 Going Concern**

The company has continued to experience lower than expected sales growth in its initial phase. This has led to the company generating trading losses in the year. The directors have taken steps to increase sales and continue to reduce expenses. The company has significant stock which the directors believe would realise in excess of its book value. Therefore, with the support of the directors, shareholders and the ability of the company to satisfy material creditors by issuing share capital, the company will be able to pay its debts as they fall due for the foreseeable future. As a result the directors have adopted the going concern basis of accounting.

**CG Retail Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2014**

**3 Tangible fixed assets**

£

**Cost**

|                  |               |
|------------------|---------------|
| At 1 August 2013 | 31,639        |
| Additions        | 648           |
| At 31 July 2014  | <u>32,287</u> |

**Depreciation**

|                     |               |
|---------------------|---------------|
| At 1 August 2013    | 7,445         |
| Charge for the year | 6,815         |
| At 31 July 2014     | <u>14,260</u> |

**Net book value**

|                 |               |
|-----------------|---------------|
| At 31 July 2014 | <u>18,027</u> |
| At 31 July 2013 | <u>24,194</u> |

**4 Share capital**

**Nominal  
value**

**2014  
Number**

**2014  
£**

**2013  
£**

Allotted, called up and fully paid:  
Ordinary shares

£0.05 each

547,332

27,368

26,033

**Nominal  
value**

**Number**

**Amount  
£**

Shares issued during the period:

Ordinary shares

£0.05 each

26,667

1,335

**5 Loans to directors**

**Description and conditions**

**B/fwd  
£**

**Paid  
£**

**Repaid  
£**

**C/fwd  
£**

C Greenslade

Expenses advance

11,890

15,982

(32,805)

(4,933)

Jonathan Royals

-

-

-

-

Expenses advance

2,771

569

(6,936)

(3,596)

-

-

-

-

14,661

16,551

(39,741)

(8,529)