REGISTERED NUMBER: SC212977 (Scotland)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2012

FOR

THE CORNER SHOP (AYR) LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2012

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THE CORNER SHOP (AYR) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2012

DIRECTOR:	Mr N Nicolson
SECRETARY:	WWW.FIRSTREGISTRARS.CO.UK.LIMITED
REGISTERED OFFICE:	AFM House 6 Crofthead Road Prestwick Ayrshire KA9 1BR
REGISTERED NUMBER:	SC212977 (Scotland)
ACCOUNTANTS:	Firstax Limited AFM House 6 Crofthead Road Prestwick Ayrshire KA9 1HW

ABBREVIATED BALANCE SHEET
31ST MARCH 2012

	Notes	31.3.12 £	£	31.3.11 £	£
FIXED ASSETS					
Intangible assets	2		31,646		31,646
Tangible assets	3		1,518		1,559
			33,164		33,205
CURRENT ASSETS					
Stocks		9,000		9,000	
Debtors		20,802		24,142	
Cash at bank and in hand		461		1,887	
		30,263		35,029	
CREDITORS					
Amounts falling due within one year		63,315		68,070	
NET CURRENT LIABILITIES			(33,052)		(33,041)
TOTAL ASSETS LESS CURRENT LIABILITIES			112		164
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			12		64
SHAREHOLDERS' FUNDS			112		164

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the director on 14th December 2012 and were signed by:

Mr N Nicolson - Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2012

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.

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on 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 tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.Timing differences are differences between the company's taxable profits and it's results as stated in the accounts. Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax assets are only recognised where their recoverability in the short term is regarded as more likely than not.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2011 and 31st March 2012	31,646
NET BOOK VALUE	
At 31st March 2012	31,646
At 31st March 2011	31,646

continued...

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1st April 2011	8,695
Additions	465
At 31st March 2012	9,160
DEPRECIATION	
At 1st April 2011	7,136
Charge for year	506
At 31st March 2012	7,642
NET BOOK VALUE	
At 31st March 2012	1,518
At 31st March 2011	1,559

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.12 £	31.3.11 £
100	Ordinary	£1	100	100

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 1072 of the Companies Act 2006.