Registered Number SC297328

COUNTRY REFRESHMENTS LIMITED

Abbreviated Accounts

29 February 2012

COUNTRY REFRESHMENTS LIMITED **Registered Number SC297328**

Balance Sheet as at 29 February 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		36,000		38,400
Tangible	3		256,679		211,817
Total fixed assets			292,679		250,217
Current assets					
Stocks		26,600		25,400	
Debtors		4,027		12,464	
Cash at bank and in hand		9,697		26,123	
Total current assets		40,324		63,987	
Creditors: amounts falling due within one year	4	(149,339)		(160,894)	
Net current assets			(109,015)		(96,907)
Total assets less current liabilities			183,664		153,310
Creditors: amounts falling due after one year	5		(35,394)		(29,122)
Total net Assets (liabilities)			148,270		124,188
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account			148,170		124,088
Shareholders funds			148,270		124,188

a. For the year ending 29 February 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
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 responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
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 21 November 2012

And signed on their behalf by:
G Thomson, 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 29 February 2012

1 **Accounting policies**

Basis of accounting 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).Goodwill Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable. Goodwill is amortised at 5% per annum on cost. StocksStocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Hire purchase agreements Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis. Operating lease agreements Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease. Financial instruments Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

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

Plant and Machinery	15.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance

2 **Intangible fixed assets**

Cost Or Valuation	£
At 28 February 2011	48,000
At 29 February 2012	48,000
Depreciation	
At 28 February 2011	9,600
Charge for year	2,400
At 29 February 2012	12,000
Net Book Value	
At 28 February 2011	38,400
At 29 February 2012	36,000

3 **Tangible fixed assets**

Cost	£
At 28 February 2011	313,163
additions	92,775
disposals	(1,445)
revaluations	
transfers	
At 29 February 2012	404,493
Depreciation	
At 28 February 2011	101,346
Charge for year	47,326
on disposals	(858)
At 29 February 2012	147,814
Net Book Value	
At 28 February 2011	211,817
At 29 February 2012	256,679

4 **Creditors: amounts falling due within one year**

	2012	2011
	£	£
Bank loans	26,853	19,513
Trade creditors	14,153	17,656
Other creditors	96,164	109,774
Taxation and Social Security	12,169	13,951

	149,339	160,894

5 **Creditors: amounts falling due after more than one year**

	2012	2011
	£	£
Other creditors	35,394	29,122
	35,394	29,122

	2012	2011
	£	£
Secured debts	35,394	29,122

Secured debts consist of Hire purchase agreements.

6 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
100 Ordinary of £1.00 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1.00 each	100	100

7 **Transactions with directors**

Included in creditors is a balance of £58,049 (2011 - £72,879) due to the director of the company. During the year, the director introduced funds to the company amounting to £116 (2011 - £5,995) while the company made payments on the director's behalf totalling £41,946 (2011 - £46,616). In addition, a dividend of £27,000 (2011 - £27,000) was credited to the directors loan account in the year. The maximum balance outstanding due to the director in the year was £72,878 (2011 - £86,500). This loan is is interest free and no terms have been agreed for its repayment