

STRANGE TOWN

Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2012



STRANGE TOWN

PROFIT AND LOSS ACCOUNT (UNAUDITED) For the year ended 31 August 2012

	Notes	Year to 31 August 2012 £	Year to 31 August 2011 £
TURNOVER		101,011	75,427
Cost of sales		(91,660)	(65,498)
Gross profit		9,351	9,929
Other operating expenses (net)		(10,976)	(8,104)
OPERATING (DEFICIT)/SURPLUS		(1,625)	1,825
Other interest receivable and similar income		-	-
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,625)	1,825
Tax on surplus on ordinary activities	2	-	(375)
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR	5	(1,625)	1,450

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.

STRANGE TOWN

BALANCE SHEET (UNAUDITED) 31 August 2012

Company Registration No. SC330197

	Notes	31 August 2012 £	31 August 2011 £
CURRENT ASSETS			
Debtors due within one year	3	9,843	4,624
Cash at bank and in hand		6,495	11,960
		<u>16,338</u>	<u>16,584</u>
CREDITORS			
Amounts falling due within one year	4	14,959	13,580
		<u>1,379</u>	<u>3,004</u>
NET CURRENT ASSETS/(LIABILITIES)			
		1,379	3,004
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,379</u>	<u>3,004</u>
NET ASSETS		<u>1,379</u>	<u>3,004</u>
RESERVES			
Profit and loss account	5	1,379	3,004
	6	<u>1,379</u>	<u>3,004</u>

For the year ending 31 August 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 2 to 6 were approved by the board of directors and authorised for issue on 15 May 2013 and are signed on its behalf by:



Andrew Baker
Director

STRANGE TOWN

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

CASH FLOW STATEMENT

The company has taken advantage of the small company exemption from preparing a cash flow statement under the terms of FRS 1.

TURNOVER

Turnover is recognised at the fair value of the consideration receivable for sale of goods and services in the ordinary nature of the business or donations and grants received. Turnover is shown net of Value Added Tax.

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NOTES TO THE UNAUDITED FINANCIAL STATEMENTS For the year ended 31 August 2012

1 DIRECTORS' REMUNERATION

	2012 £	2011 £
Amounts paid to directors	Nil	Nil

2 TAXATION

	2012 £	2011 £
Current tax:		
UK corporation tax on surplus of current year	-	375
Tax on surplus on ordinary activities	-	375

Factors affecting tax charge for the year:

The tax assessed for the prior year was higher than the standard rate of corporation tax for small companies of 20% as explained below:

	2012 £	2011 £
Surplus on ordinary activities before tax	-	1,825
Surplus on ordinary activities multiplied by the effective rate of corporation tax for small companies 20% (2011 – 20.58%)	-	375
Effects of:		
Expenses not deductible for tax purposes	-	-
Current tax charge for the year	-	375

3 DEBTORS

	2012 £	2011 £
Trade debtors	4,843	4,512
Other debtors	5,000	112
	9,843	4,624

4 CREDITORS: Amounts due within one year

	2012 £	2011 £
Accruals	5,475	6,547
Taxation	-	375
Other creditors	9,484	6,658
	14,959	13,580

5 RESERVES

	Profit and loss account £
1 September 2011	3,004
Result for the financial period	(1,625)
31 August 2012	1,379

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NOTES TO THE UNAUDITED FINANCIAL STATEMENTS For the year ended 31 August 2012

6	RECONCILIATION OF MOVEMENT IN RESERVES	2012	2011
		£	£
	(Deficit)/Surplus for the financial year	(1,625)	1,450
	Net (reductions)/additions to reserves	(1,625)	1,450
	Opening reserves	3,004	1,554
	Closing reserves	1,379	3,004
