Registered Number SC354607

Watling Stores Ltd

Abbreviated Accounts

31 March 2010

Company Information

Registered Office:
159 Watling Street
Motherwell
ML1 3RZ

Watling Stores Ltd **Registered Number SC354607**

Balance Sheet as at 31 March 2010

	Notes	2010	
		£	£
Fixed assets			
Intangible	2		100,000
Tangible	3		4,412
			104,412
Current assets			
Stocks		83,450	
Cash at bank and in hand		16,964	
Total current assets		100,414	
Creditors: amounts falling due within one year		(48,740)	
Net current assets (liabilities)			51,674
Total assets less current liabilities			156,086
Creditors: amounts falling due after more than one year			(153,710)
Total net assets (liabilities)			2,376
Capital and reserves			
Called up share capital	4		100
Profit and loss account			2,276
Shareholders funds			2,376

a. For the year ending 31 March 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
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 01 November 2010

And signed on their behalf by:
I Ahmed, 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 31 March 2010

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of zero years.

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.

Depreciation

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

Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance

2 Intangible fixed assets

Cost or valuation	**£**
Additions	100,000
At 31 March 2010	100,000
Net Book Value	
At 31 March 2010	100,000

3 Tangible fixed assets

		Total
Cost		**£**
Additions	-	5,884
At 31 March 2010	-	5,884
Depreciation		
Charge for year	-	1,472
At 31 March 2010	-	1,472

	-
Net Book Value	
At 31 March 2010	4,412

4 **Share capital**

	2010 £
Allotted, called up and fully paid:	
100 Ordinary shares of £1 each	100