Registered Number SC354607

Watling Stores Ltd

Abbreviated Accounts

31 March 2011

Company Information

Registered Office:
159 Watling Street
Motherwell
ML1 3RZ

Watling Stores Ltd **Registered Number SC354607**

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		100,000		100,000
Tangible	3		3,832		4,412
			103,832		104,412
Current assets					
Stocks		64,925		83,450	
Cash at bank and in hand		14,864		16,964	
Total current assets		79,789		100,414	
Creditors: amounts falling due within one year		(46,585)		(48,740)	
Net current assets (liabilities)			33,204		51,674
Total assets less current liabilities			137,036		156,086
Creditors: amounts falling due after more than one year			(129,790)		(153,710)
Total net assets (liabilities)			7,246		2,376
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			7,146		2,276
Shareholders funds			7,246		2,376

a. For the year ending 31 March 2011 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 07 December 2011

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 2011

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	**£**
At 01 April 2010	100,000
At 31 March 2011	100,000
Net Book Value	
At 31 March 2011	100,000
At 31 March 2010	100,000

3 Tangible fixed assets

		Total
Cost		**£**
At 01 April 2010		5,884
Additions		698
At 31 March 2011		6,582

Depreciation		
At 01 April 2010		1,472
Charge for year		1,278
At 31 March 2011		2,750
Net Book Value		
At 31 March 2011		3,832
At 31 March 2010		4,412

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100