Registered Number SC354607

Watling Stores Ltd

Abbreviated Accounts

31 March 2012

Company Information

Registered Office:
159 Watling Street
Motherwell
ML1 3RZ

Watling Stores Ltd **Registered Number SC354607**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		100,000		100,000
Tangible	3		3,831		3,833
			103,831		103,833
Current assets					
Stocks		61,775		64,925	
Cash at bank and in hand		12,888		14,864	
Total current assets		74,663		79,789	
Creditors: amounts falling due within one year		(43,375)		(46,585)	
Net current assets (liabilities)			31,288		33,204
Total assets less current liabilities			135,119		137,037
Creditors: amounts falling due after more than one year			(125,040)		(129,790)
Total net assets (liabilities)			10,079		7,247
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			9,979		7,147
Shareholders funds			10,079		7,247

a. For the year ending 31 March 2012 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 06 November 2012

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 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.

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 2011	100,000
At 31 March 2012	100,000
Net Book Value	
At 31 March 2012	100,000
At 31 March 2011	100,000

3 Tangible fixed assets

	Total
Cost	**£**
At 01 April 2011	6,582
Additions	1,275
At 31 March 2012	7,857

Depreciation		
At 01 April 2011		2,749
Charge for year		1,277
At 31 March 2012		4,026
Net Book Value		
At 31 March 2012		3,831
At 31 March 2011		3,833

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100