

Registered number
SC409271

Wishawhill Stores Ltd

Abbreviated Accounts

31 October 2012

Wishawhill Stores Ltd**Registered number:** SC409271**Abbreviated Balance Sheet
as at 31 October 2012**

	Notes	2012 £
Fixed assets		
Intangible assets	2	15,000
Tangible assets	3	11,058
		26,058
Current assets		
Stocks		29,851
Cash at bank and in hand		1,473
		31,324
Creditors: amounts falling due within one year		(4,439)
Net current assets		26,885
Total assets less current liabilities		52,943
Creditors: amounts falling due after more than one year		(52,824)
Net assets		119
Capital and reserves		
Called up share capital	4	100
Profit and loss account		19
Shareholders' funds		119

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Zihad Mohammed

Director

Approved by the board on 30 April 2013

Wishawhill Stores Ltd
Notes to the Abbreviated Accounts
for the period ended 31 October 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Fixtures & Fittings	20% straight line
Motor vehicles	20% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

£

Cost

Additions	15,000
At 31 October 2012	<u>15,000</u>

Amortisation

At 31 October 2012			<u>-</u>
Net book value			
At 31 October 2012			<u>15,000</u>
3 Tangible fixed assets			£
Cost			
Additions			<u>13,823</u>
At 31 October 2012			<u>13,823</u>
Depreciation			
Charge for the period			<u>2,765</u>
At 31 October 2012			<u>2,765</u>
Net book value			
At 31 October 2012			<u>11,058</u>
4 Share capital	Nominal	2012	2012
	value	Number	£
Allotted, called up and fully paid:			
Ordinary shares	£1 each	-	<u>100</u>

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