

COMPANY REGISTRATION NUMBER 1799893

CAERLEON KITCHEN CENTRE LIMITED
ABBREVIATED ACCOUNTS
30TH SEPTEMBER 2010

SATURDAY



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25/06/2011
COMPANIES HOUSE

WALTER HUNTER & CO LIMITED

Chartered Accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

CAERLEON KITCHEN CENTRE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2010

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CAERLEON KITCHEN CENTRE LIMITED

ABBREVIATED BALANCE SHEET

30TH SEPTEMBER 2010

	Note	2010		2009	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			1,574		4,454
CURRENT ASSETS					
Stocks		41,584		25,279	
Debtors		<u>18,016</u>		<u>35,137</u>	
		59,600		60,416	
CREDITORS: Amounts falling due within one year		<u>73,738</u>		<u>47,126</u>	
NET CURRENT (LIABILITIES)/ASSETS			(14,138)		13,290
TOTAL ASSETS LESS CURRENT LIABILITIES			(12,564)		17,744
CREDITORS: Amounts falling due after more than one year			29,000		23,911
			<u>(41,564)</u>		<u>(6,167)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		1,000		1,000
Profit and loss account			<u>(42,564)</u>		<u>(7,167)</u>
DEFICIT			(41,564)		(6,167)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

CAERLEON KITCHEN CENTRE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30TH SEPTEMBER 2010

These abbreviated accounts were approved by the directors and authorised for issue on 19th November 2010, and are signed on their behalf by



MR D R P JENKINS

Company Registration Number 1799893

The notes on pages 3 to 5 form part of these abbreviated accounts

CAERLEON KITCHEN CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The accounts have been prepared on the going concern basis. The directors have been given suitable assurances from the lenders.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and fittings 10% per annum on cost

Motor vehicles 25% per annum on cost

Office equipment 25% per annum on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

CAERLEON KITCHEN CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2010

1. ACCOUNTING POLICIES *(continued)*

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Provisions for liabilities and charges

Provisions for the expected costs of maintenance under guarantees are charged against profits when products have been invoiced. The effect of the time value of money is not material and therefore the provisions are not discounted.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CAERLEON KITCHEN CENTRE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH SEPTEMBER 2010

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st October 2009	50,744
Disposals	<u>(44,437)</u>
At 30th September 2010	<u>6,307</u>
 DEPRECIATION	
At 1st October 2009	46,290
Charge for year	2,880
On disposals	<u>(44,437)</u>
At 30th September 2010	<u>4,733</u>
 NET BOOK VALUE	
At 30th September 2010	<u>1,574</u>
At 30th September 2009	<u>4,454</u>

3. SHARE CAPITAL

Authorised share capital:

	2010		2009
	£		£
1,000 Ordinary shares of £1 each	<u>1,000</u>		<u>1,000</u>

Allotted, called up and fully paid:

	2010		2009		2009
	No	£		No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>		<u>1,000</u>	<u>1,000</u>

CAERLEON KITCHEN CENTRE LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF CAERLEON
KITCHEN CENTRE LIMITED**

YEAR ENDED 30TH SEPTEMBER 2010

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30th September 2010, set out on pages 1 to 5

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

24 Bridge Street
Newport
South Wales
NP20 4SF

19th November 2010

Walter Hunter & Co Ltd

WALTER HUNTER & CO LIMITED
Chartered Accountants