

Registered number  
07166417

BUDGET SUPERMARKET LTD

Abbreviated Accounts

28 February 2013

**BUDGET SUPERMARKET LTD****Registered number:** 07166417**Abbreviated Balance Sheet****as at 28 February 2013**

	<b>Notes</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	161,906	150,521
<b>Current assets</b>			
Stocks		48,500	51,000
Cash at bank and in hand		767	11,602
		<u>49,267</u>	<u>62,602</u>
<b>Creditors: amounts falling due within one year</b>		<u>(187,805)</u>	<u>(166,261)</u>
<b>Net current liabilities</b>		(138,538)	(103,659)
<b>Total assets less current liabilities</b>		<u>23,368</u>	<u>46,862</u>
<b>Creditors: amounts falling due after more than one year</b>		(29,037)	(47,030)
<b>Net liabilities</b>		<u>(5,669)</u>	<u>(168)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		(5,671)	(170)
<b>Shareholders' funds</b>		<u>(5,669)</u>	<u>(168)</u>

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.

Mr K Sivananthan

Director

Approved by the board on 29 November 2013.



# BUDGET SUPERMARKET LTD

## Notes to the Abbreviated Accounts

for the year ended 28 February 2013

### 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.

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

#### ***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.

### 2 Tangible fixed assets

£

#### **Cost**

At 1 March 2012	153,015
Additions	17,000
At 28 February 2013	<u>170,015</u>

#### **Depreciation**

At 1 March 2012	2,775
Charge for the year	5,334
At 28 February 2013	<u>8,109</u>

#### **Net book value**

At 28 February 2013	<u>161,906</u>
At 29 February 2012	<u>150,240</u>

### 3 Share capital

Nominal

2013

2013

2012

	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

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