

Abbreviated Unaudited Accounts for the year ended 31 December 2007

for

Clevelands Wholesale Limited

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Clevelands Wholesale Limited

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for the year ended 31 December 2007

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Clevelands Wholesale Limited

Company Information
for the year ended 31 December 2007

DIRECTORS:

R Calcott
Mrs MC Calcott

SECRETARY:

Mrs MC Calcott

REGISTERED OFFICE:

Boundary Elms
Burchetts Green Lane
Maidenhead
Berkshire
SL6 3QP

REGISTERED NUMBER:

05684802

ACCOUNTANTS:

Peter Upton
PO Box 782
Maidenhead
Berkshire
SL6 1FR

Clevelands Wholesale Limited**Abbreviated Balance Sheet****31 December 2007**

	Notes	31 12 07 £	£	31 12 06 £	£
FIXED ASSETS					
Intangible assets	2		355,587		374,983
Tangible assets	3		49,056		58,618
			<hr/>		<hr/>
			404,643		433,601
 CURRENT ASSETS					
Stocks		546,727		519,827	
Debtors		129,412		89,884	
Cash at bank and in hand		1,136		1,380	
		<hr/>		<hr/>	
		677,275		611,091	
 CREDITORS					
Amounts falling due within one year		497,267		345,534	
		<hr/>		<hr/>	
 NET CURRENT ASSETS			180,008		265,557
			<hr/>		<hr/>
 TOTAL ASSETS LESS CURRENT LIABILITIES			584,651		699,158
 CREDITORS					
Amounts falling due after more than one year	4		(477,352)		(615,272)
 PROVISIONS FOR LIABILITIES			(4,430)		(3,570)
			<hr/>		<hr/>
 NET ASSETS			102,869		80,316
			<hr/>		<hr/>

The notes form part of these abbreviated accounts

Cleavelands Wholesale Limited

Abbreviated Balance Sheet - continued
31 December 2007

	Notes	31 12 07	31 12 06
		£	£
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		102,867	80,314
SHAREHOLDERS' FUNDS		<u>102,869</u>	<u>80,316</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

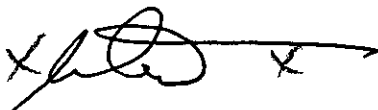
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 11 October 2008 and were signed on its behalf by



R Calcott - Director

The notes form part of these abbreviated accounts

Clevelands Wholesale Limited

Notes to the Abbreviated Accounts **for the year ended 31 December 2007**

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 January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business of G Cleveland Wholesalers, is being amortised evenly over its estimated useful life of 20 years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	20%
Fixtures and fittings	20%
Computer equipment	20%

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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	
and 31 December 2007	387,913
AMORTISATION	
At 1 January 2007	12,930
Charge for year	19,396
At 31 December 2007	32,326
NET BOOK VALUE	
At 31 December 2007	355,587
At 31 December 2006	374,983

Clevelands Wholesale Limited

Notes to the Abbreviated Accounts - continued
for the year ended 31 December 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	66,381
Additions	4,026
	<hr/>
At 31 December 2007	70,407
	<hr/>
DEPRECIATION	
At 1 January 2007	7,763
Charge for year	13,588
	<hr/>
At 31 December 2007	21,351
	<hr/>
NET BOOK VALUE	
At 31 December 2007	49,056
	<hr/>
At 31 December 2006	58,618
	<hr/>

4 CREDITORS

Creditors include the following debts falling due in more than five years

	31 12 07 £	31 12 06 £
Repayable by instalments		
Bank loans	215,552	231,922
Business loan	261,800	383,350
	<hr/>	<hr/>
	477,352	615,272
	<hr/>	<hr/>

5 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	31 12 07 £	31 12 06 £
2	ordinary	£1	2	2
			<hr/>	<hr/>

6 RELATED PARTY DISCLOSURES

Both of the directors has a material interest in the company Sandyheath Retail Limited At the balance sheet date there was a balance of £5,897 owed to the company

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Clevelands Wholesale Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 December 2007 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Peter Upton
PO Box 782
Maidenhead
Berkshire
SL6 1FR

Date 15 October 2008