

REGISTERED NUMBER: 06242964 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 May 2011

for

SUMMERFIELD BOOKS 2007 LTD

WEDNESDAY



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SUMMERFIELD BOOKS 2007 LTD (REGISTERED NUMBER: 06242964)

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for the Year Ended 31 May 2011**

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SUMMERFIELD BOOKS 2007 LTD

**Company Information
for the Year Ended 31 May 2011**

DIRECTORS:

P O'Hara
Mrs M C O'Hara

SECRETARY:

Mrs M C O'Hara

REGISTERED OFFICE.

3 Phoenix Park
Skelton
PENRITH
Cumbria
CA11 9SD

REGISTERED NUMBER.

06242964 (England and Wales)

ACCOUNTANT:

John Andrew
Chartered Accountant
17-19 Market Street
KIRKBY STEPHEN
Cumbria
CA17 4QS

SUMMERFIELD BOOKS 2007 LTD (REGISTERED NUMBER: 06242964)

**Abbreviated Balance Sheet
31 May 2011**

| | Notes | 31/5/11 £ | £ | 31/5/10 £ | £ |
|--|-------|----------------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 54,400 | | 57,800 |
| Tangible assets | 3 | | 2,806 | | 3,742 |
| | | | <u>57,206</u> | | <u>61,542</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 61,297 | | 59,242 | |
| Debtors | | 3,457 | | 9,754 | |
| Cash at bank and in hand | | 150 | | 2,009 | |
| | | <u>64,904</u> | | <u>71,005</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>122,893</u> | | <u>123,365</u> | |
| NET CURRENT LIABILITIES | | | <u>(57,989)</u> | | <u>(52,360)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(783)</u> | | <u>9,182</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | <u>(883)</u> | | <u>9,082</u> |
| SHAREHOLDERS' FUNDS | | | <u>(783)</u> | | <u>9,182</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

SUMMERFIELD BOOKS 2007 LTD (REGISTERED NUMBER: 06242964)

**Abbreviated Balance Sheet - continued
31 May 2011**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 11 May 2012 and were signed on its behalf by



P O'Hara - Director



Mrs M C O'Hara - Director

The notes form part of these abbreviated accounts

SUMMERFIELD BOOKS 2007 LTD (REGISTERED NUMBER: 06242964)

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2011**

1 ACCOUNTING POLICIES

Accounting convention

The company is dependent on continuing support, financial and otherwise, from the directors. The directors have pledged their support and therefore the accounts have been prepared on a going concern basis. If the directors were unable to continue to provide the necessary support, adjustments may be required to reflect the fact that the company would be unable to continue to trade as a going concern.

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 2007, is being amortised evenly over its estimated useful life of twenty 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 - 25% on reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 June 2010 | |
| and 31 May 2011 | 68,000 |
| AMORTISATION | |
| At 1 June 2010 | 10,200 |
| Charge for year | 3,400 |
| At 31 May 2011 | 13,600 |
| NET BOOK VALUE | |
| At 31 May 2011 | 54,400 |
| At 31 May 2010 | 57,800 |

SUMMERFIELD BOOKS 2007 LTD (REGISTERED NUMBER: 06242964)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2011**

3 TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------------------|------------|
| COST | |
| At 1 June 2010 and 31 May 2011 | 8,017 |
| DEPRECIATION | |
| At 1 June 2010 | 4,275 |
| Charge for year | 936 |
| At 31 May 2011 | 5,211 |
| NET BOOK VALUE | |
| At 31 May 2011 | 2,806 |
| At 31 May 2010 | 3,742 |

4 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid | | Nominal value £1 | 31/5/11 £ | 31/5/10 £ |
|---------------------------------|----------|------------------------|--------------|--------------|
| Number | Class | | | |
| 100 | ordinary | | 100 | 100 |