

REGISTERED NUMBER: 02875830 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2014

FOR

THE CONDENSATION SHOP LIMITED

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FOR THE YEAR ENDED 31 MARCH 2014**

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THE CONDENSATION SHOP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

DIRECTORS:

C A Bennett
W H Bennett

SECRETARY:

C A Bennett

REGISTERED OFFICE:

Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

REGISTERED NUMBER:

02875830 (England and Wales)

ACCOUNTANTS:

Benten & Co
Chartered Certified Accountants
Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE CONDENSATION SHOP 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 three to seven) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Condensation Shop Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of The Condensation Shop Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Condensation Shop Limited and state those matters that we have agreed to state to the Board of Directors of The Condensation Shop Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Condensation Shop Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Condensation Shop Limited. You consider that The Condensation Shop Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Condensation Shop Limited. 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 statutory financial statements.

Benten & Co
Chartered Certified Accountants
Abbey House
51 High Street
Saffron Walden
Essex
CB10 1AF

1 July 2014

This page does not form part of the abbreviated accounts

THE CONDENSATION SHOP LIMITED (REGISTERED NUMBER: 02875830)

**ABBREVIATED BALANCE SHEET
31 MARCH 2014**

| | Notes | 2014 £ | £ | 2013 £ | £ |
|--|-------|----------------|----------------------|----------------|----------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 170 | | 170 |
| Tangible assets | 3 | | <u>53,840</u> | | <u>65,385</u> |
| | | | 54,010 | | 65,555 |
| CURRENT ASSETS | | | | | |
| Stocks | | 40,777 | | 40,977 | |
| Debtors | | 65,771 | | 70,359 | |
| Cash at bank | | <u>58,333</u> | | <u>70,004</u> | |
| | | 164,881 | | 181,340 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | <u>112,751</u> | | <u>141,959</u> | |
| NET CURRENT ASSETS | | | <u>52,130</u> | | <u>39,381</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 106,140 | | 104,936 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 4 | | (2,145) | | (22,812) |
| PROVISIONS FOR LIABILITIES | | | <u>(7,845)</u> | | <u>(6,610)</u> |
| NET ASSETS | | | <u><u>96,150</u></u> | | <u><u>75,514</u></u> |

The notes form part of these abbreviated accounts

THE CONDENSATION SHOP LIMITED (REGISTERED NUMBER: 02875830)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

| | Notes | 2014 £ | £ | 2013 £ | £ |
|-----------------------------|-------|-----------|---------------|-----------|---------------|
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Profit and loss account | | | 96,050 | | 75,414 |
| SHAREHOLDERS' FUNDS | | | <u>96,150</u> | | <u>75,514</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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 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.
- (b)

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 30 June 2014 and were signed on its behalf by:

C A Bennett - Director

W H Bennett - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

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 April 2008).

Turnover

Turnover comprises the value of goods and services supplied by the company, net of Value Added Tax.

Trade marks

The trade mark capitalised within the financial statements is not being amortised as the directors believe it to have an indefinite economic life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 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 taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

2. INTANGIBLE FIXED ASSETS

| | |
|-----------------------|------------|
| | Total £ |
| COST | |
| At 1 April 2013 | |
| and 31 March 2014 | <u>170</u> |
| NET BOOK VALUE | |
| At 31 March 2014 | <u>170</u> |
| At 31 March 2013 | <u>170</u> |

3. TANGIBLE FIXED ASSETS

| | |
|------------------------|-----------------|
| | Total £ |
| COST | |
| At 1 April 2013 | 158,468 |
| Additions | 19,500 |
| Disposals | <u>(23,711)</u> |
| At 31 March 2014 | <u>154,257</u> |
| DEPRECIATION | |
| At 1 April 2013 | 93,083 |
| Charge for year | 17,947 |
| Eliminated on disposal | <u>(10,613)</u> |
| At 31 March 2014 | <u>100,417</u> |
| NET BOOK VALUE | |
| At 31 March 2014 | <u>53,840</u> |
| At 31 March 2013 | <u>65,385</u> |

4. CREDITORS

Creditors include an amount of £ 10,746 (2013 - £ 39,980) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2014 £ | 2013 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014**

6. RELATED PARTY DISCLOSURES

During the year dividends totalling £25,000 were paid to C A Bennett and W H Bennett, directors of the company (2013 £25,000).

7. ULTIMATE CONTROLLING PARTY

The controlling party is C A Bennett by virtue of his ownership of 90% of the issued share capital of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.