

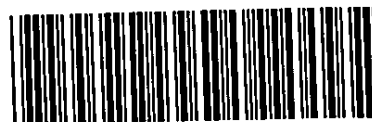
WARM TOES LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

TUESDAY



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07/06/2011

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COMPANIES HOUSE

WARM TOES LTD
REGISTERED NUMBER: 5002829

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2010

	Note	£	2010	£	£	2009	£
FIXED ASSETS							
Tangible assets	2			803			988
Investment property	3			865,000			865,000
				<u>865,803</u>			<u>865,988</u>
CURRENT ASSETS							
Cash at bank			38,255			19,672	
CREDITORS: amounts falling due within one year			<u>(228,181)</u>			<u>(222,235)</u>	
NET CURRENT LIABILITIES				<u>(189,926)</u>			<u>(202,563)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>675,877</u>			<u>663,425</u>
CREDITORS: amounts falling due after more than one year	4			<u>(655,304)</u>			<u>(655,304)</u>
NET ASSETS				<u>20,573</u>			<u>8,121</u>
CAPITAL AND RESERVES							
Called up share capital	5			2			2
Revaluation reserve				6,638			6,638
Profit and loss account				<u>13,933</u>			<u>1,481</u>
SHAREHOLDERS' FUNDS				<u>20,573</u>			<u>8,121</u>

WARM TOES LTD

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2010**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2010 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 2 June 2011.



Mrs Janet Evans
Director

Mr Russell Evans
Director

The notes on pages 3 to 5 form part of these financial statements

WARM TOES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	- 25% reducing balance
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1.5 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

WARM TOES LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

2 TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 January 2010 and 31 December 2010	<u>2,484</u>
Depreciation	
At 1 January 2010	1,496
Charge for the year	<u>185</u>
At 31 December 2010	<u>1,681</u>
Net book value	
At 31 December 2010	<u>803</u>
At 31 December 2009	<u>988</u>

3. INVESTMENT PROPERTY

	£
Cost	
At 1 January 2010 and 31 December 2010	<u>865,000</u>
Comprising	
Cost	858,362
Annual revaluation surplus/(deficit) 2006 - 2008	<u>6,638</u>
At 31 December 2010	<u>865,000</u>

The 2010 valuations were made by Mrs J Evans, a director of the company, on an open market value for existing use basis

4. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2010	2009
	£	£
Repayable other than by instalments	<u>655,304</u>	<u>655,304</u>

WARM TOES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

4. CREDITORS

Amounts falling due after more than one year (continued)

Two twenty five year interest only mortgage loans, totalling £382,412, were provided by The Mortgage Works in connection with the acquisition of a freehold investment property. The Loans are secured on the properties for which they were advanced and bear interest at a rate of 5.19% per annum.

A further loan was taken during the year amounting to £272,892, provided by The Mortgage Works for the purchase of a new leasehold property. The mortgage is secured against the property for which it was advanced and bears an interest rate fixed at 6.39% for the first three years followed by 1.99% above base rate for the remaining term of the mortgage.

5. SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>