

Company Registration No. 1890480 (England and Wales)

COUNTRYSTORE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2005



COUNTRYSTORE LIMITED

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COUNTRYSTORE LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		293,166		318,894
Current assets					
Stocks		48,716		40,253	
Debtors		203,569		135,739	
Cash at bank and in hand		4,163		28,508	
		<u>256,448</u>		<u>204,500</u>	
Creditors: amounts falling due within one year		<u>(323,247)</u>		<u>(336,226)</u>	
Net current liabilities			(66,799)		(131,726)
Total assets less current liabilities			<u>226,367</u>		<u>187,168</u>
Creditors: amounts falling due after more than one year	3		(272,871)		(309,118)
Provisions for liabilities and charges			(8,721)		-
			<u>(55,225)</u>		<u>(121,950)</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(55,227)		(121,952)
Shareholders' funds			<u>(55,225)</u>		<u>(121,950)</u>

COUNTRYSTORE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 28 FEBRUARY 2005

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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 on 17/12/05


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D M Jones
Director

COUNTRYSTORE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Improvements to premises	Over 25 years
Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2005

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 March 2004	8,814	632,966	641,780
Additions	-	13,889	13,889
Disposals	-	(1,840)	(1,840)
At 28 February 2005	8,814	645,015	653,829
Depreciation			
At 1 March 2004	8,814	314,073	322,887
On disposals	-	(1,655)	(1,655)
Charge for the year	-	39,431	39,431
At 28 February 2005	8,814	351,849	360,663
Net book value			
At 28 February 2005	-	293,166	293,166
At 29 February 2004	-	318,894	318,894

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £332,871 (2004 - £390,620).

4 Share capital

	2005 £	2004 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

5 Transactions with directors

At the balance sheet date the balance due to Countrystore (Maidenhead) Limited, a company in which DM Jones is a director, was £87,058 (2004 £96,726) this balance has been included in other creditors.

6 Control

The directors A B Jones and S P Jones jointly control the company by virtue of each holding 50% of the ordinary share capital.