

Duvet City Limited

Abbreviated Unaudited Accounts

For the Year Ended 31 December 2009

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Duvet City Limited
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For the Year Ended 31 December 2009

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Duvet City Limited
Company Information
For the Year Ended 31 December 2009

DIRECTOR: P Lumsden

SECRETARY: Ms M Lewis

REGISTERED OFFICE: Unit 2
Gloucester Street
Birmingham
West Midlands
B5 4QJ

REGISTERED NUMBER: 043867848 (England and Wales)

BANKERS: Lloyds Bank Plc
Birmingham Road
Sutton Coldfield
West Midlands

Duvet City Limited
Abbreviated Balance Sheet
As at 31st December 2009

		<u>31.12.09</u>		<u>31.12.08</u>	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		1,688		2,438
Tangible Assets	3		<u>10,570</u>		<u>10,224</u>
			12,258		12,662
CURRENT ASSETS					
Stock		78,950		142,310	
Debtors		8,146		5,369	
Cash at bank and in hand		<u>(56,358)</u>		<u>(66,663)</u>	
		30,738		81,016	
CREDITORS					
Amounts falling due within one year		<u>178,530</u>		<u>178,974</u>	
NET CURRENT LIABILITIES					
			<u>(147,792)</u>		<u>(97,959)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			(135,535)		(85,297)
PROVISIONS FOR LIABILITIES					
			<u>1,100</u>		<u>1,100</u>
NET LIABILITIES					
			<u>(136,635)</u>		<u>(86,397)</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Profit and loss account			<u>(136,655)</u>		<u>(86,417)</u>
SHAREHOLDERS FUNDS					
			<u>(136,635)</u>		<u>(86,397)</u>

The notes form part of these abbreviated accounts

Duvet City Limited

**Abbreviated Balance Sheet - continued
31 December 2009**

- a) The company is entitled to exemption from the requirement to have these Financial Statements audited under Section 477 of the Companies Act 2006 for the year ended 31st December 2009
- b) The Director has taken advantage of the Company' Act 2006 in not having these accounts audited under Section 476 of the Company Act 2006
- c) The Director has confirmed that no notice has been deposited under section 477 of the company Act 2006
- d) The Director acknowledges his responsibilities for -
- Ensuring that the Company keeps accounting records which company with Section 386 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 the financial year, and of its profit and loss for the financial year, in accordance with requirements of Section 396 and which otherwise comply with requirements of the Companies Act relating to accounts, so far as applicable to the company
 - These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the Board on 15th July 2010 and signed on its behalf by



P Lumsden – Director

Duvet City Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2009

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 a business in 2001, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

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

Short Leasehold property	-20% on Cost
Plant & Machinery	-25% on reducing balance
Computer equipment	-25% on reducing balance
Fixtures, fittings and equipment	-20% on reducing balance
Market Stall Trailer	-25% on reducing balance
Motor vehicles	-25% on reducing balance

Stocks

Stocks are value at the lower of cost and net realizable 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

	Goodwill £
COST	
At 1 January 2009 and 31 December 2009	<u>7,500</u>
AMORTISATION	
At 1 January 2009	5,062
Amortisation for year	<u>750</u>
At 31 December 2009	<u>5,812</u>
NET BOOK VALUE	
At 31 December 2009	<u>1,688</u>
At 31 December 2008	<u>2,438</u>

Duvet City Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2009**

3 TANGIBLE FIXED ASSETS

	£
COST	
At 1 January 2009	37,554
Addition during the year	3,513
At 31 December 2009	<u>41,067</u>
 DEPRECIATION	
At 1 January 2009	27,330
Charge for year	3,167
At 31 December 2009	<u>30,497</u>
 NET BOOK VALUE	
At 31 December 2009	<u>10,570</u>
At 31 December 2008	<u>10,224</u>

11 CALLED UP SHARE CAPITAL

Authorised			31 12 09	31 12 08
Number	Class	Nominal Value	£	£
1000	Ordinary Class A Voting	1	1,000	1,000
1000	Ordinary Class B Voting	1	1,000	1,000
			<u>2,000</u>	<u>2,000</u>
 Allotted, issued and fully paid				
Number	Class	Nominal Value	31 12.09	31 12 08
			£	£
10	Ordinary Class A Voting	1	10	10
10	Ordinary Class B Voting	1	10	10
			<u>20</u>	<u>20</u>

14 TRANSACTION WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 December 2009 and 31 December 2008

	31 12.09	31.12 08
	£	£
P Lumsden		
Balance outstanding at start of year	(98,223)	(74,814)
Balance outstanding at end of year	(121,090)	(96,756)
Maximum balance outstanding during year	<u>(121,090)</u>	<u>(96,419)</u>

The loan shown in brackets are owed to the director, and are interest free

16 ULTIMATE CONTROLLING PARTY

The company is a close company, and is under the control of the director, P A Lumsden, who owns 100% of the issued voting share capital of the company