

Registered Number 06564318

Baxters Retail Stores Ltd

Abbreviated Accounts

31 March 2011

Baxters Retail Stores Ltd

Registered Number 06564318

Company Information

Registered Office:

22 Halifax Road
Grenoside
Sheffield
South Yorkshire
S35 8PB

Reporting Accountants:

VOICE & CO ACCOUNTANCY SERVICES LIMITED

14 JESSOPS RIVERSIDE
800 BRIGHTSIDE LANE
SHEFFIELD
South Yorkshire
S9 2RX

Baxters Retail Stores Ltd

Registered Number 06564318

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	11,354	1,762
		<u>11,354</u>	<u>1,762</u>
Current assets			
Stocks		7,900	8,500
Debtors		23,499	18,583
Cash at bank and in hand		10,011	5,528
Total current assets		<u>41,410</u>	<u>32,611</u>
Creditors: amounts falling due within one year	3	(41,435)	(31,068)
Net current assets (liabilities)		(25)	1,543
Total assets less current liabilities		<u>11,329</u>	<u>3,305</u>
Creditors: amounts falling due after more than one year	3	(6,581)	0
Provisions for liabilities		(2,384)	(370)
Total net assets (liabilities)		<u>2,364</u>	<u>2,935</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		1,364	1,935
Shareholders funds		<u>2,364</u>	<u>2,935</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 06 May 2011

And signed on their behalf by:

M Baxter, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

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 represents net invoiced sales of goods, excluding value added tax.

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 arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discontinued.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Improvements to property	4% on cost
Fixtures and fittings	20% on cost

2 **Tangible fixed assets**

		Total
Cost		£
At 01 April 2010		2,095
Additions	-	9,970
At 31 March 2011	-	<u>12,065</u>
Depreciation		
At 01 April 2010		333
Charge for year	-	<u>378</u>

At 31 March 2011	-	<u>711</u>
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Net Book Value

At 31 March 2011		11,354
At 31 March 2010	-	<u>1,762</u>

3 **Creditors**

	2011	2010
	£	£
Secured Debts	9,211	0

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1000 Ordinary Shares shares of £1 each	1,000	1,000

5 **Transactions with directors**

At the year end the directors owed the company £3,492 (2010: £5,181). During the year dividend were paid to the directors totalling £35,000. £30,000 to M Baxter and £5,000 to E Baxter.