

REGISTERED NUMBER: 01821490 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2010
FOR
ASHLANE MERCHANTS LIMITED**

TUESDAY



A8BSQROQ

A40

15/02/2011

76

COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2010**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

ASHLANE MERCHANTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2010

DIRECTOR:	J I Clarke
SECRETARY:	Mrs R L Whiley
REGISTERED OFFICE:	The Ashlane Centre Worcester Road Kidderminster Worcestershire DY10 1JR
REGISTERED NUMBER:	01821490 (England and Wales)
BANKERS:	The Royal Bank of Scotland plc Kidderminster Branch 55/56 Worcester Street Kidderminster DY10 1EL

ASHLANE MERCHANTS LIMITED (REGISTERED NUMBER: 01821490)

**ABBREVIATED BALANCE SHEET
31ST OCTOBER 2010**

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	378	1,033
CURRENT ASSETS			
Stocks		37,335	36,455
Debtors		141,385	170,395
Cash at bank and in hand		311,378	244,121
		490,098	450,971
CREDITORS			
Amounts falling due within one year	3	284,653	273,278
NET CURRENT ASSETS		205,445	177,693
TOTAL ASSETS LESS CURRENT LIABILITIES		205,823	178,726
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Share premium		999	999
Capital redemption reserve		100	100
Profit and loss account		204,624	177,527
SHAREHOLDERS' FUNDS		205,823	178,726

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

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 director on 9th February 2011 and were signed by



J I Clarke - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2010**

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

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

Improvements to property	- 20% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Improvements to property prior to 31st October 2002 are depreciated at 20% of the net book value at that date

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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.

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.

Deferred taxation

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 rates that are expected to 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.

ASHLANE MERCHANTS LIMITED (REGISTERED NUMBER: 01821490)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2010**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2009 and 31st October 2010	<u>75,323</u>
DEPRECIATION	
At 1st November 2009	74,289
Charge for year	<u>656</u>
At 31st October 2010	<u>74,945</u>
NET BOOK VALUE	
At 31st October 2010	<u>378</u>
At 31st October 2009	<u>1,034</u>

3 CREDITORS

Creditors include an amount of £0 (2009 - £369) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted and issued				
Number	Class	Nominal value £1	2010 £ <u>100</u>	2009 £ <u>100</u>
100	Ordinary			

5 CONTROLLING PARTY

The company is under the control of Mr J I Clarke who owns the whole of the issued share capital of the company