

POPPINS LIMITED

ABBREVIATED ACCOUNTS FOR THE
PERIOD ENDED 29 FEBRUARY 1996

REGISTERED NUMBER: 2867442



STACEY & PARTNERS

CHARTERED ACCOUNTANTS

POPPINS LIMITED
BALANCE SHEET
AS AT 29 FEBRUARY 1996

	Notes	29.2.96	31.12.94
		£	£
FIXED ASSETS			
Tangible assets	2	10,435	3,453
CURRENT ASSETS			
Stocks		22,697	7,702
Debtors		9,408	7,914
Cash at bank and in hand		548	6,147
		<hr/>	<hr/>
		32,653	21,763
CREDITORS: amounts falling due within one year	3	32,024	20,389
NET CURRENT ASSETS		<hr/>	<hr/>
		629	1,374
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		11,064	4,827
CREDITORS: amounts falling due after more than one year	3	(2,917)	-
PROVISIONS FOR LIABILITIES AND CHARGES		<hr/>	<hr/>
		(1,686)	(4,000)
NET ASSETS		<hr/>	<hr/>
		£6,461	£827
CAPITAL AND RESERVES		<hr/>	<hr/>
Called up share capital	4	500	500
Profit and loss account		5,961	327
		<hr/>	<hr/>
EQUITY SHAREHOLDERS' FUNDS		<hr/>	<hr/>
		£6,461	£827

These financial statements have been abbreviated in accordance with the Companies Act 1985. In so doing, the director has taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to that Act, on the grounds that, in his opinion, the company qualifies as a small company under section 246 and 247 of that Act.

The director is satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B.

The director acknowledges his responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; and
- ii 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 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 financial statement, so far as applicable to the company.

The director has taken advantage of special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 applicable to small companies in the preparation of the financial statements and has done so on the grounds that, in his opinion, the company is entitled to those exemptions.

The abbreviated accounts on pages 1 to 4 were approved by the R J Holman on

R J Holman
Director



POPPINS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****29 FEBRUARY 1996****1 ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 1985.

Turnover

Turnover represents the net invoiced sale of goods and services provided, excluding VAT.

Tangible fixed assets

Tangible fixed assets are stated at cost.

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

Fixtures and fittings	-	15% reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred taxation

The company provides deferred taxation on the liability method in order to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for taxation purposes. Provision is only made to the extent that it is probable that an asset or liability will crystallise in the foreseeable future.

Provision for property repairs and refurbishment

During the financial period ended 31 December 1994 the company received in consideration for entering into a property lease agreement a sum for the repair and refurbishment of that property.

Expenditure incurred in that period relating to the property was financed by the grant, with £4,000 being carried forward to match against anticipated increased direct expenditure in the subsequent four years. The balance of the grant was realised in the profit and loss account as a surplus in the period ended 31 December 1994.

POPPINS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****29 FEBRUARY 1996****CONTINUED****2 TANGIBLE FIXED ASSETS**

	Fixtures & fittings £
Cost	
At 1 January 1995	3,587
Additions	7,909
	<hr/>
At 29 February 1996	£11,496
	<hr/>
Depreciation	
At 1 January 1995	134
Charge for period	927
	<hr/>
At 29 February 1996	£1,061
	<hr/>
Net book value	
At 29 February 1996	£10,435
	<hr/>
At 31 December 1994	£3,453
	<hr/>

3 CREDITORS

	29.2.96 £	31.12.94 £
Secured creditors	£6,337	£ -
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POPPINS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****29 FEBRUARY 1996****CONTINUED**

4	CALLED UP SHARE CAPITAL	29.2.96	31.12.94
	Authorised		
	Equity shares		
	ordinary shares of £1 each	50,000	50,000
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	Equity shares		
	ordinary shares of £1 each	£500	£500
		<hr/>	<hr/>

5 TRANSACTIONS WITH DIRECTOR

During the period the company has had transaction with The Carpet Cavern Limited, of which R J Holman is the director.