

Company Registration No. 03549350 (England and Wales)

STOREWELL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012



STOREWELL LIMITED

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STOREWELL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Investments	2		29,906		30,661
Current assets					
Debtors		28,000		28,000	
Cash at bank and in hand		35,405		3,235	
		<u>63,405</u>		<u>31,235</u>	
Creditors' amounts falling due within one year		<u>(33,706)</u>		<u>(73,756)</u>	
Net current assets/(liabilities)			29,699		(42,521)
Total assets less current liabilities			<u>59,605</u>		<u>(11,860)</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			58,605		(12,860)
Shareholders' funds			<u>59,605</u>		<u>(11,860)</u>

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on 27 SEP 2013



Dennis Cook
Director

Company Registration No. 03549350

STOREWELL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The financial statements are prepared on the basis of going concern, which assumes that the company will be in operational existence for a foreseeable future. This depends upon the continued support of the shareholders. The financial statements do not include any adjustments that would result if such support is withdrawn.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for call option fees.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Deferred taxation

Deferred taxation 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.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into Sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Where borrowings in currencies other than Sterling are used to finance subsidiary undertakings and unlisted investments, the carrying amounts of the loans to subsidiary and unlisted investments are translated at the end of each accounting period at the closing rate of exchange. Any resulting exchange differences are taken to reserves and the exchange gains or losses on the borrowings are offset, as a reserve movement, against these exchange differences (FRS23).

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

STOREWELL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

	Investments £
Cost	
At 1 January 2012	30,661
Revaluation	(755)
	<u>29,906</u>
At 1 January 2012 & at 31 December 2012	<u>29,906</u>
At 31 December 2011	<u>30,661</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Participating interests			
Azur Fitness Club Sarl	France	Ordinary	40.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
	Principal activity		
Azur Fitness Club Sarl	Fitness club	<u>(136,511)</u>	<u>413,835</u>

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>