

Financial Statements of
THE BAG SHOP WEYMOUTH LIMITED
For the Year Ended 31st March 2010
Company Registration Number 4082652

FRIDAY



AD3W5P80

A32

19/11/2010

433

COMPANIES HOUSE

THE BAG SHOP WEYMOUTH LIMITED
BALANCE SHEET as at 31st March 2010

	NOTE	2010 £	2009 £
FIXED ASSETS	4	0	0
CURRENT ASSETS			
Stock		7785	9600
Prepayments		1250	1250
Loan Out		15500	15500
Bank		101	-668
Bank Deposit		996	898
Cash		1656	1100
		<u>27288</u>	<u>27680</u>
CREDITORS			
Due within one year			
Trade Creditors		594	0
Accruals		729	364
Corporation Tax		0	0
Loan		0	0
		<u>1323</u>	<u>364</u>
NET CURRENT ASSETS/LIABILITIES		25965	27316
TOTAL ASSETS LESS CURRENT LIABILITIES		25965	27316
CREDITORS			
Due after more than one year			
Loan		3920	3920
		<u>3920</u>	<u>3920</u>
NET ASSETS		<u>22045</u>	<u>23396</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Retained Profit	6	22044	23395
		<u>22045</u>	<u>23396</u>


THE BAG SHOP WEYMOUTH LIMITED

BALANCE SHEET as at 31st March 2010 - Continued

The director has

- a) taken advantage of the Companies Act 2006 in not having these accounts audited under Section 477
- b) confirmed that the members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c) acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts which comply with the Companies Act 2006

these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime


MARK SLATER, DIRECTOR
Approved by the board on the 4th November 2010

THE BAG SHOP WEYMOUTH LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2010

1 Accounting policies

a Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller entities

b Turnover

Turnover represents the net amount invoiced to customers, excluding value added tax

c Stock and work in progress

Stock and work in progress are valued on bases which are consistent from one period to another. Work in progress is valued on a basis which includes an appropriate proportion of overhead expenses. Where any contracts are expected to be unprofitable, full provision is made for anticipated losses.

Cash received on account is deducted from work in progress.

d Deferred taxation

Provision is made for deferred taxation of the liability method at the current rate of Corporation Tax on the excess of the book value of those fixed assets qualifying for taxation allowances over their written down value for tax purposes, except when the tax benefit can be expected with reasonable probability to be retained for the foreseeable future.

e Depreciation

Depreciation is calculated on a straight line basis at the following rates:

Plant & Machinery	20% per annum
Office Equipment	33% per annum
Motor Vehicles	25% per annum

2 Turnover

The turnover is attributable to the principal activity which was that of retailing handbags.

THE BAG SHOP WEYMOUTH LIMITED

3 Net profit

	2010	2009
This is stated after charging		
Depreciation of owned assets	0	0
Depreciation of assets on hire purchase	0	0
Directors remuneration	0	0

4 Tangible Fixed Assets

	Land & Buildings	Plant & Equipment	Motor Vehicles	Total
COSTS				
Opening Balance	0	0	0	0
Additions	0	0	0	0
Sales	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
DEPRECIATION				
Opening Balance	0	0	0	0
Sales	0	0	0	0
Charge for period	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET BOOK VALUE 31 03 2009	0	0	0	0
NET BOOK VALUE 31 03 2008	0	0	0	0

5 Share Capital

	2010	2009
Authorised		
Ordinary shares of £1 each	10000	10000
Allotted called up and fully paid		
Ordinary shares of £1 each	1	1

6 Profit and Loss Account


	2010	2009
At beginning of year	23395	29262
Retained Profit-Loss	-1351	-5867
At end of year	22044	23395

THE BAG SHOP WEYMOUTH LIMITED

I hereby approve the accounts for the year ended 31st March 2010 for their submission to the Inspector of Taxes

I confirm that I have made available all the records and information necessary for their production

ON BEHALF OF THE BOARD


MARK SLATER, DIRECTOR

ACCOUNTANT'S CERTIFICATE

We have prepared the accounts for the year ended 31st March 2010 from the books, records and explanations of the above client and confirm they are in accordance therewith

Arholme House