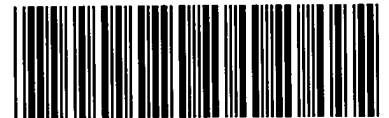


Registration number 04697339

The Terrace (Lyme Regis) Limited
Unaudited abbreviated accounts
for the year ended 31 March 2014

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The Terrace (Lyme Regis) Limited

**Abbreviated balance sheet
as at 31 March 2014**

Registration number 04697339

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		27,092		30,659
Current assets					
Stocks		63,607		80,928	
Debtors		9,310		9,250	
Cash at bank and in hand		755		1,590	
		<u>73,672</u>		<u>91,768</u>	
Creditors: amounts falling due within one year		<u>(87,964)</u>		<u>(99,001)</u>	
Net current liabilities			<u>(14,292)</u>		<u>(7,233)</u>
Total assets less current liabilities			<u>12,800</u>		<u>23,426</u>
Net assets			<u>12,800</u>		<u>23,426</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>12,700</u>		<u>23,326</u>
Shareholders' funds			<u>12,800</u>		<u>23,426</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

The Terrace (Lyme Regis) Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2014**

Registration number 04697339

The accounts are prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 .

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under Section 477 Companies Act 2006 relating to small companies and no notice has been deposited under Section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing accounts 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 the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 26/3/15 and signed on their behalf by



Mr M J Callaghan
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

The Terrace (Lyme Regis) Limited

Notes to the abbreviated financial statements for the year ended 31 March 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings leasehold	-	Straight line over 21 years
Fixtures, fittings and equipment	-	15% reducing balance
Website development	-	25% straight line

1.4. Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost also includes all direct expenditure.

1.5. 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 financial statements. Deferred tax is provided in full of 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 the 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 discounted.

The Terrace (Lyme Regis) Limited

Notes to the abbreviated financial statements for the year ended 31 March 2014

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2013	84,579
Additions	318
At 31 March 2014	<u>84,897</u>
Depreciation	
At 1 April 2013	53,920
Charge for year	3,885
At 31 March 2014	<u>57,805</u>
Net book values	
At 31 March 2014	<u>27,092</u>
At 31 March 2013	<u>30,659</u>

3. Share capital	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Financial commitments

At 31 March 2014 the company had annual commitments under non-cancellable operating leases as follows:

	2014 £	2013 £
Expiry date:		
In over five years	<u>35,000</u>	<u>35,000</u>

5. Post balance sheet events

The Company sold substantial assets after the year end however continues to trade.