

Registered number
5426581

Cornish Household Linens Ltd

Abbreviated Accounts

31 May 2009

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Cornish Household Linens Ltd
Abbreviated Balance Sheet
as at 31 May 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	2	4,532	6,370
Current assets			
Stocks		86,525	83,938
Debtors		4,917	4,800
Cash at bank and in hand		73,210	64,320
		<u>164,652</u>	<u>153,058</u>
Creditors: amounts falling due within one year		<u>(168,237)</u>	<u>(158,725)</u>
Net current liabilities		<u>(3,585)</u>	<u>(5,667)</u>
Total assets less current liabilities		<u>947</u>	<u>703</u>
Provisions for liabilities		<u>(7)</u>	<u>(157)</u>
Net assets		<u>940</u>	<u>546</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		840	446
Shareholders' funds		<u>940</u>	<u>546</u>

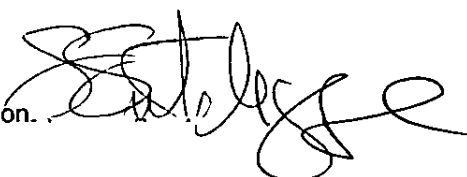
The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under Section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

S Sutcliffe
Director

Approved by the board on .



Cornish Household Linens Ltd
Notes to the Abbreviated Accounts
for the year ended 31 May 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)
 On the basis that the company is still trading, the directors consider that the company is a going concern and they are happy that it will continue to operate for the foreseeable future. The directors have agreed to support the company to the extent of their loan outstanding at 31st May 2009

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Tangible fixed assets

£

Cost

At 1 June 2008	10,281
At 31 May 2009	<u>10,281</u>

Depreciation

At 1 June 2008	3,910
Charge for the year	1,839
At 31 May 2009	<u>5,749</u>

Net book value

At 31 May 2009	<u>4,532</u>
At 31 May 2008	<u>6,371</u>

Cornish Household Linens Ltd
Notes to the Abbreviated Accounts
for the year ended 31 May 2009

3 Share capital			2009	2008
			£	£
Authorised			<u>100</u>	<u>100</u>
	2009	2008	2009	2008
	No	No	£	£
Allotted, called up and fully paid	100	100	<u>100</u>	<u>100</u>

4 Transactions with directors

At 31st May 2009 the company owed the directors, Mr C Sutcliffe, Mrs S Sutcliffe and Mr A Sutcliffe £130,356 71 The loan is interest free and included in other creditors

5 Other financial commitments	2009	2008
At the year end the company had annual commitments under non-cancellable operating leases as set out below		
Operating leases which expire in over 5 years	<u>50,592</u>	<u>50,592</u>