

**COWBRIDGE ROAD STORES LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2009**

**COMPANY REGISTRATION NUMBER 5437259**

**WILLIS JONES**  
**CHARTERED ACCOUNTANTS**  
**SWANSEA**

**TUESDAY**



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**01/09/2009**

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**COMPANIES HOUSE**

**COWBRIDGE ROAD STORES LIMITED**  
**ABBREVIATED REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2009**

<u>CONTENTS</u>	<u>PAGE</u>
Balance Sheet	1
Notes to the Financial Statements	2

**COWBRIDGE ROAD STORES LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2009**

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>			
Intangible assets	2	104000	156000
Tangible assets	3	161966	175450
		<u>265966</u>	<u>331450</u>
<b>CURRENT ASSETS</b>			
Stocks		66611	75016
Debtors		10845	26257
Cash at bank and in hand		11010	33625
		<u>88466</u>	<u>134898</u>
<b>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	4	(140667)	(179383)
<b>NET CURRENT LIABILITIES</b>		<u>(52201)</u>	<u>(44485)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>213765</u>	<u>286965</u>
<b>CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	5	(241821)	(280850)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		(8072)	(6637)
<b>NET (LIABILITIES)/ASSETS</b>		<u>(36128)</u> =====	<u>(522)</u> =====
<b>CAPITAL AND RESERVES</b>			
Called up share capital - equity interests	6	1	1
Profit and loss account		(36129)	(523)
<b>DEFICIT ON SHAREHOLDERS' FUNDS</b>		<u>(36128)</u> =====	<u>(522)</u> =====

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

Approved by the Board of Directors on 27th August 2009. The directors consider that the company is entitled to exemption from the requirement to have an audit under section 477 of the Companies Act 2006 and confirmed that the members have not required the company to obtain an audit of its accounts for the year in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the company and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.



A.J. Davies (Director)

**COWBRIDGE ROAD STORES LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2009**

**1. ACCOUNTING POLICIES**

**(a) Accounting basis and standards**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**(b) Depreciation**

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows:-

Fixtures and fittings:	25% straight line
Motor vehicles:	25% straight line
Goodwill:	6 years straight line
Property improvements:	10 years straight line

**(c) Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of manufacturing overheads.

**(d) Turnover**

Turnover represents the invoiced value of goods sold/services provided net of value added tax.

**(e) Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

**(f) Goodwill**

Goodwill is determined by comparing the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets, and is written off over its estimated economic life.

**COWBRIDGE ROAD STORES LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2009 (CONT.)**

**2. INTANGIBLE ASSETS**

	Total £
<i>Cost</i>	
At 1 May 2008	312000
Additions	-
Disposals	-
At 30 April 2009	<u>312000</u>
<i>Depreciation</i>	
At 1 May 2008	156000
Charge for the year	52000
Disposals	-
At 30 April 2009	<u>208000</u>
<i>Net Book Value</i>	
At 30 April 2009	<u>104000</u> =====
At 30 April 2008	156000 =====

**3. TANGIBLE ASSETS**

	Total £
<i>Cost</i>	
At 1 May 2008	194874
Additions	17807
Disposals	-
At 30 April 2009	<u>212681</u>
<i>Depreciation</i>	
At 1 May 2008	19424
Charge for the year	31291
Disposals	-
At 30 April 2009	<u>50715</u>
<i>Net Book Value</i>	
At 30 April 2009	<u>161966</u> =====
At 30 April 2008	175450 =====

**COWBRIDGE ROAD STORES LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2009 (CONT.)**

**4. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR**

Creditors include bank loans and overdrafts of £32894 (2008 : £38607) which are secured by a fixed and floating charge over the assets of the company.

**5. CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2009 £	2008 £
Bank loans and overdrafts	220628	230850
Directors loan account	21193	50000
	<u>241821</u>	<u>280850</u>
	=====	=====
Amounts wholly repayable after five years:-		
Bank loans and overdrafts	230628	202983
	=====	=====
Amounts repayable by instalments:-		
in more than one year but not more than two years	7229	6230
in more than two years but not more than five years	24352	21637
in more than five years	189047	202983
	<u>220628</u>	<u>230850</u>
	=====	=====

**6. CALLED UP SHARE CAPITAL**

	2009 £	2008 £
The authorised share capital comprises:-		
Authorised		
1000 ordinary shares of £1 each	1000	1000
	=====	=====
Called up, allotted and fully paid		
1 ordinary share of £1 each	1	1
	=====	=====