

Company registration number 05773268

SERENITY IN THE CITY LIMITED

Unaudited Abbreviated Financial Statements

For the year ended 31 December 2012



SERENITY IN THE CITY LIMITED

Financial statements for the year ended 31 December 2012

Contents	Pages
Balance sheet	1
Notes to the financial statements	2-3



SERENITY IN THE CITY LIMITED

Abbreviated balance sheet as at 31 December 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	<u>1,731,964</u>	<u>1,727,290</u>
Current assets			
Stock		19,556	24,338
Debtors		105,480	96,717
Cash at bank and in hand		<u>13,103</u>	<u>200</u>
		<u>138,139</u>	<u>121,255</u>
Creditors: amounts falling due within one year	3	<u>(69,593)</u>	<u>(245,436)</u>
Net current assets/(liabilities)		<u>68,546</u>	<u>(124,181)</u>
Total assets less current liabilities		<u>1,800,510</u>	<u>1,603,109</u>
Creditors: amounts falling due after more than one year		<u>(1,610,288)</u>	<u>(1,329,229)</u>
		<u><u>190,222</u></u>	<u><u>273,880</u></u>
Capital and reserves			
Called up share capital	4	1,200,100	1,200,100
Deficit on profit and loss account		<u>(1,009,878)</u>	<u>(926,220)</u>
Shareholder's funds		<u><u>190,222</u></u>	<u><u>273,880</u></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 directors acknowledge their responsibilities for ensuring the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board of directors and authorised for issue on 23 September 2012 and signed on its behalf.

T P Maxfield
Director

Company Registration No: 05773268

The notes on pages 2 to 3 form part of these financial statements.



SERENITY IN THE CITY LIMITED

Notes to the abbreviated accounts for the year ended 31 December 2012

1 Accounting policies

a) Going concern

The financial statements have been prepared on a going concern basis, the validity of which depends on the continued support of the controlling party, T P Maxfield, a director of the company.

b) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

c) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax. Turnover is attributable to the continuing principal activity of the company and arose wholly within the United Kingdom.

d) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Freehold buildings	15 year straight line
Leasehold property	Over the period of the lease
Equipment, fixtures and fittings	15% - 25% straight line
Plant and machinery	20% straight line

e) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

f) Stocks

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

g) Operating lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due.



SERENITY IN THE CITY LIMITED

Notes to the abbreviated accounts for the year ended 31 December 2012 (continued)

2 Fixed assets

	Tangible fixed assets
	£
Cost:	
At 1 January 2012	2,087,924
Additions	69,279
At 31 December 2012	2,157,203
Depreciation:	
At 1 January 2012	360,634
Provision for the year	64,605
At 31 December 2012	425,239
Net book value:	
At 31 December 2012	1,731,964
At 31 December 2011	1,727,290

3 Creditors: amounts falling due within one year

Included in creditors due within one year are secured amounts relating to bank loans and overdrafts to the value of £nil (2011: £185,426).

4 Called-up share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	1,200,100	1,200,100



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.