

Company registration number 05773268

## **SERENITY IN THE CITY LIMITED**

**Unaudited Abbreviated Financial Statements**

**For the year ended 31 December 2010**

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# SERENITY IN THE CITY LIMITED

Company number 05773268

## Financial statements for the year ended 31 December 2010

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

# SERENITY IN THE CITY LIMITED

Company number 05773268

## Abbreviated balance sheet as at 31 December 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible assets	2	1,797,187	1,876,699
<b>Current assets</b>			
Stock		25,801	32,118
Debtors		88,170	106,314
Cash at bank and in hand		200	400
		114,171	138,832
<b>Creditors:</b> amounts falling due within one year	3	(243,739)	(249,721)
<b>Net current liabilities</b>		(129,568)	(110,889)
<b>Total assets less current liabilities</b>		1,667,619	1,765,810
<b>Creditors:</b> amounts falling due after more than one year		(1,301,839)	(1,255,504)
		365,780	510,306
<b>Capital and reserves</b>			
Called up share capital	4	1,200,100	1,200,100
Deficit on profit and loss account		(834,320)	(689,794)
<b>Shareholder's funds</b>		365,780	510,306

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

For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements 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 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.

Approved by the board of directors and authorised for issue on 31/5/11 and signed on its behalf

  
Mr T P Maxfield  
Director

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

# SERENITY IN THE CITY LIMITED

Company number 05773268

## Notes to the abbreviated accounts for the year ended 31 December 2010

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### 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, Mr T P Maxfield

#### 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 invoiced sales of goods and services, excluding value added tax

Turnover is attributable to the continuing principle 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) Stocks

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

#### f) Lease transactions

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

# SERENITY IN THE CITY LIMITED

Company number 05773268

## Notes to the abbreviated accounts for the year ended 31 December 2010 (continued)

### 2 Fixed assets

	Tangible fixed assets
	£
<b>Cost:</b>	
At 1 January 2010	2,091,115
Additions	800
Disposals	(777)
At 31 December 2010	<b>2,091,138</b>
<b>Depreciation:</b>	
At 1 January 2010	214,416
Provision for the year	79,700
Adjustments for disposals	(165)
At 31 December 2010	<b>293,951</b>
<b>Net book value:</b>	
At 31 December 2010	<b>1,797,187</b>
At 31 December 2009	1,876,699

### 3 Creditors: amounts falling due within one year

Included within creditors are secured amounts to the value of £178,231 (2009 £163,269)

### 4 Called-up share capital

	2010	2009
	£	£
<b>Allotted, called up and fully paid</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<b>1,200,100</b>	1,200,100