

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011
FOR
THE POLISH SHOP CASH AND CARRY LIMITED

WEDNESDAY



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28/03/2012

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COMPANIES HOUSE

THE POLISH SHOP CASH AND CARRY LIMITED

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FOR THE YEAR ENDED 30 JUNE 2011**

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THE POLISH SHOP CASH AND CARRY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2011**

DIRECTORS.

Miss M Duda
D J Szkwarek

REGISTERED OFFICE

Unit 2
Priory Road
Aston
Birmingham
West Midlands
B6 7LG

REGISTERED NUMBER.

06618564 (England and Wales)

ACCOUNTANTS:

Williams, Anderson & Dudley
359 Yardley Road
Yardley
Birmingham
West Midlands
B25 8NB

THE POLISH SHOP CASH AND CARRY LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2011

| | | 30 6 11 | 30 6 10 |
|--|-------|----------------|----------------|
| | Notes | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 2 | 32,833 | 21,122 |
| CURRENT ASSETS | | | |
| Stocks | | 266,215 | 214,716 |
| Debtors | | 46,120 | 17,579 |
| Cash at bank and in hand | | 39,061 | 28,894 |
| | | <u>351,396</u> | <u>261,189</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>284,918</u> | <u>197,926</u> |
| NET CURRENT ASSETS | | <u>66,478</u> | <u>63,263</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>99,311</u> | <u>84,385</u> |
| PROVISIONS FOR LIABILITIES | | <u>4,558</u> | <u>1,515</u> |
| NET ASSETS | | <u>94,753</u> | <u>82,870</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | <u>94,653</u> | <u>82,770</u> |
| SHAREHOLDERS' FUNDS | | <u>94,753</u> | <u>82,870</u> |

The notes form part of these abbreviated accounts

THE POLISH SHOP CASH AND CARRY LIMITED

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2011

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 17 March 2012 and were signed on its behalf by



D J Szkwarek - Director

The notes form part of these abbreviated accounts

THE POLISH SHOP CASH AND CARRY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2011

1 ACCOUNTING POLICIES

Accounting convention

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)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|------------|
| COST | |
| At 1 July 2010 | 35,365 |
| Additions | 25,988 |
| Disposals | (5,925) |
| At 30 June 2011 | 55,428 |
| DEPRECIATION | |
| At 1 July 2010 | 14,243 |
| Charge for year | 10,944 |
| Eliminated on disposal | (2,592) |
| At 30 June 2011 | 22,595 |
| NET BOOK VALUE | |
| At 30 June 2011 | 32,833 |
| At 30 June 2010 | 21,122 |

3 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid | | | | |
|---------------------------------|-----------------|---------------|---------|---------|
| Number | Class | Nominal value | 30 6 11 | 30 6 10 |
| | | | £ | £ |
| 100 | Ordinary shares | 1 | 100 | 100 |

4 RELATED PARTY DISCLOSURES

The amount owing by the company to the director at 30 June 2011 was £170,006 (2010 £107,224)

THE POLISH SHOP CASH AND CARRY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2011**

5 ULTIMATE CONTROLLING PARTY

The company is under the joint control of D J Szwarek and M Duda