

Registered Number 06636630

CABINET MINISTERS LIMITED

Abbreviated Accounts

31 July 2009

CABINET MINISTERS LIMITED

Registered Number 06636630

Balance Sheet as at 31 July 2009

	Notes	2009 £	£	
Fixed assets				
Tangible	2		<u>1,750</u>	-
Total fixed assets			<u>1,750</u>	
Current assets				
Stocks		15,233		
Debtors		9,750		
Cash at bank and in hand		486		
Total current assets		<u>25,469</u>	-	
Prepayments and accrued income (not expressed within current asset sub-total)		1,458		
Creditors: amounts falling due within one year		(31,825)		
Net current assets			(4,898)	
Total assets less current liabilities			<u>(3,148)</u>	-
Creditors: amounts falling due after one year			(37,487)	
Total net Assets (liabilities)			(40,635)	
Capital and reserves				
Called up share capital	3		1,000	
Profit and loss account			<u>(41,635)</u>	-
Shareholders funds			<u>(40,635)</u>	-

- a. For the year ending 31 July 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 March 2010

And signed on their behalf by:

A Hampson, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 July 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. Stock is valued at the lower of cost and net realisable value.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Depreciation

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

Fixtures and Fittings 0.00% Straight Line

2 Tangible fixed assets

Cost	£
At	
additions	1,750
disposals	
revaluations	
transfers	
At 31 July 2009	<u>1,750</u>
Depreciation	
At	
Charge for year	0
on disposals	
At 31 July 2009	<u>0</u>
Net Book Value	
At	
At 31 July 2009	<u>1,750</u>

Fixtures and fittings consist of showroom display items. The directors consider that the net realisable value of such items exceeds their original cost and so a depreciation rate of 0% has been applied.

3 Share capital

	2009
	£
Authorised share capital:	
1000 Ordinary of £1.00 each	1,000
Allotted, called up and fully paid:	
1000 Ordinary of £1.00 each	1,000

4 Transactions with directors

During the period £41,594 was loaned to the company jointly by two directors, Mr A Hamson and Mrs A Hamson. There is no formal loan agreement in respect of these

monies, however, the directors have confirmed that repayment will not be required for at least 12 months from the balance sheet date. Interest is charged on these loans on normal commercial terms. The loans are unsecured and at 31 July 2009 an amount of £37,487 was outstanding.

4 **Stock**

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