Registered Number 06636630

CABINET MINISTERS LIMITED

Abbreviated Accounts

31 July 2010

CABINET MINISTERS LIMITED **Registered Number 06636630**

Balance Sheet as at 31 July 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible	2		1,750		1,750
Total fixed assets			1,750		1,750
Current assets					
Stocks		15,233		15,233	
Debtors		38,667		9,750	
Cash at bank and in hand		7,712		486	
Total current assets		61,612		25,469	
Prepayments and accrued income (not expressed within current asset sub-total)		1,458		1,458	
Creditors: amounts falling due within one year		(83,117)		(31,825)	
Net current assets			(20,047)		(4,898)
Total assets less current liabilities			(18,297)		(3,148)
Creditors: amounts falling due after one year			(39,177)		(37,487)
Total net Assets (liabilities)			(57,474)		(40,635)
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			(58,474)		(41,635)
Shareholders funds			(57,474)		(40,635)

a. For the year ending 31 July 2010 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 23 April 2011

And signed on their behalf by:
A Hampson, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 July 2010

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. StockStock 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 31 July 2009	1,750
additions	
disposals	
revaluations	
transfers	
At 31 July 2010	1,750
Depreciation	
At 31 July 2009	
Charge for year	
on disposals	
At 31 July 2010	
Net Book Value	
At 31 July 2009	1,750
At 31 July 2010	1,750

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**

	2010	2009
	£	£
Authorised share capital:		
1000 of £ each	1,000	1,000

Allotted, called up and fully paid:		
1000 of £ each	1,000	1,000

4 Transactions with directors

At 31 July 2010 loans to the company totalling £37,487 made equally by two directors, Mr A Hampson and Mrs A Hampson, remained outstanding. 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 2010 an amount of £37,487 was outstanding.

4 Stock

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