

REGISTERED NUMBER: 244463 (Scotland)

Abbreviated Accounts for the Year Ended 31 March 2005

for

Wilsons Corner Store Limited



Wilsons Corner Store Limited

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Wilsons Corner Store Limited

**Company Information
for the Year Ended 31 March 2005**

DIRECTOR:	S McDougall
SECRETARY:	Ballantyne Reid & Co Ltd
REGISTERED OFFICE:	2 Hillside Street EDINBURGH LOTHIAN EH7 5HB
REGISTERED NUMBER:	244463 (Scotland)
ACCOUNTANTS:	Ballantyne Reid & Co. Ltd 22 Moorfield Road PRESTWICK Ayrshire KA9 2HW

Wilsons Corner Store Limited**Abbreviated Balance Sheet
31 March 2005**

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,061		1,137
CURRENT ASSETS:					
Stocks		5,605		6,997	
Debtors		79		2,400	
Cash at bank and in hand		304		442	
		5,988		9,839	
CREDITORS: Amounts falling due within one year		4,288		9,731	
NET CURRENT ASSETS:			1,700		108
TOTAL ASSETS LESS CURRENT LIABILITIES:			2,761		1,245
CREDITORS: Amounts falling due after more than one year			2,762		-
			£(1)		£1,245
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			(101)		1,145
SHAREHOLDERS' FUNDS:			£(1)		£1,245

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

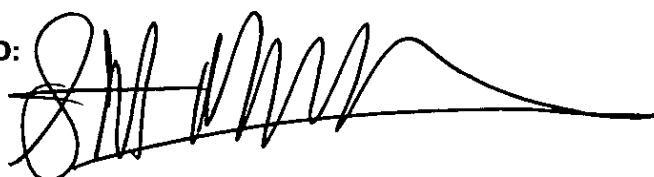
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



S McDougall - Director

Approved by the Board on 30 September 2005

The notes form part of these abbreviated accounts

Wilsons Corner Store Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2005

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 June 2002).

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 etc - 25% on reducing balance

Stocks

Stock is 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 April 2004	
and 31 March 2005	1,517
DEPRECIATION:	
At 1 April 2004	380
Charge for year	76
At 31 March 2005	456
NET BOOK VALUE:	
At 31 March 2005	1,061
At 31 March 2004	1,137

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2005 £	2004 £
1,000	Ordinary	1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
100	Ordinary	1	100	100