

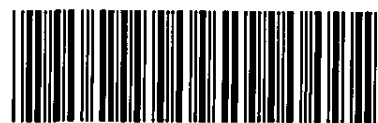
REGISTERED NUMBER: 357263 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2011

for

Kinross Convenience Store LTD

FRIDAY



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23/12/2011
COMPANIES HOUSE

Kinross Convenience Store LTD

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for the Year Ended 31 March 2011

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Kinross Convenience Store LTD

Company Information
for the Year Ended 31 March 2011

DIRECTOR: S Siddique

SECRETARIES:

REGISTERED OFFICE: Green Road
Kinross
KY13 8TU

REGISTERED NUMBER: 357263 (Scotland)

Kinross Convenience Store LTD

Abbreviated Balance Sheet

31 March 2011

	Notes	31.3.11 £	£	31.3.10 £	£
FIXED ASSETS					
Intangible assets	2		112,250		126,250
Tangible assets	3		13,511		15,895
			<u>125,761</u>		<u>142,145</u>
CURRENT ASSETS					
Stocks		19,021		20,522	
Cash at bank and in hand		8,123		13,619	
			<u>27,144</u>		<u>34,141</u>
CREDITORS					
Amounts falling due within one year		147,609		161,853	
			<u>(120,465)</u>		<u>(127,712)</u>
NET CURRENT LIABILITIES					
			<u>5,296</u>		<u>14,433</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			5,294		14,431
			<u>5,296</u>		<u>14,433</u>
SHAREHOLDERS' FUNDS					
			<u>5,296</u>		<u>14,433</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 12/12/11 and were signed by:


S Siddique - Director

The notes form part of these abbreviated accounts

Kinross Convenience Store LTD

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2011

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
prepared on a going concern basis

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2010 and 31 March 2011	140,250
AMORTISATION	
At 1 April 2010	14,000
Charge for year	14,000
At 31 March 2011	28,000
NET BOOK VALUE	
At 31 March 2011	112,250
At 31 March 2010	126,250

Kinross Convenience Store LTD

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2010 and 31 March 2011	18,700
DEPRECIATION	
At 1 April 2010	2,805
Charge for year	2,384
At 31 March 2011	5,189
NET BOOK VALUE	
At 31 March 2011	13,511
At 31 March 2010	15,895

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.11 £	31.3.10 £
2	ordinary	1.00	2	2