

COMPANY REGISTRATION NUMBER 4513980

**Michaels Supermarket (Yardley Wood)
Limited**

Unaudited Abbreviated Accounts

Period Ended 31st July 2013

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COMPANIES HOUSE

JAVED & CO
Accountants
109 Hagley Road
Birmingham
B16 8LA

Michaels Supermarket (Yardley Wood) Limited

Abbreviated Accounts

Period Ended 31st July 2013

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Michaels Supermarket (Yardley Wood) Limited**Abbreviated Balance Sheet****31st July 2013**

	Note	31 Jul 13 £	£	30 Sep 12 £	£
Fixed assets	2				
Intangible assets			—		58,985
Tangible assets			—		9,453
			—		<u>68,438</u>
Current assets					
Stocks		—		42,126	
Debtors		—		125	
Cash at bank and in hand		4		10,503	
		<u>4</u>		<u>52,754</u>	
Creditors: Amounts falling due within one year	3	—		<u>117,394</u>	
Net current assets/(liabilities)			4		<u>(64,640)</u>
Total assets less current liabilities			4		<u>3,798</u>
Provisions for liabilities			—		791
			<u>4</u>		<u>3,007</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts

Michaels Supermarket (Yardley Wood) Limited**Abbreviated Balance Sheet (continued)****31st July 2013**

	Note	31 Jul 13 £	£	30 Sep 12 £	£
Capital and reserves					
Called-up equity share capital	4		4		4
Profit and loss account			-		3,003
Shareholders' funds			<u>4</u>		<u>3,007</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 13th November 2013, and are signed on their behalf by:



Mr Davinder Singh Deol
Director

Company Registration Number 4513980

The notes on pages 3 to 5 form part of these abbreviated accounts

Michaels Supermarket (Yardley Wood) Limited**Notes to the Abbreviated Accounts****Period Ended 31st July 2013****1. Accounting policies****Basis of accounting**

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

The turnover shown in the Profit and Loss Account represents amounts derived from ordinary activities and is recognised at the point of sale. The turnover is stated after deduction of trade discounts and is net of Value Added Tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5% reducing balance

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- over life of lease
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% 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.

Michaels Supermarket (Yardley Wood) Limited

Notes to the Abbreviated Accounts

Period Ended 31st July 2013

1. Accounting policies *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1st October 2012	99,250	35,720	134,970
Additions	—	545	545
Disposals	(99,250)	(36,265)	(135,515)
At 31st July 2013	<u>—</u>	<u>—</u>	<u>—</u>
Depreciation			
At 1st October 2012	40,265	26,267	66,532
Charge for period	1,588	746	2,334
On disposals	(41,853)	(27,013)	(68,866)
At 31st July 2013	<u>—</u>	<u>—</u>	<u>—</u>
Net book value			
At 31st July 2013	<u>—</u>	<u>—</u>	<u>—</u>
At 30th September 2012	<u>58,985</u>	<u>9,453</u>	<u>68,438</u>

Michaels Supermarket (Yardley Wood) Limited**Notes to the Abbreviated Accounts****Period Ended 31st July 2013****3. Creditors: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	31 Jul 13	30 Sep 12
	£	£
Bank loans and overdrafts	-	15,576
	<u> </u>	<u> </u>

4. Share capital

Authorised share capital

	31 Jul 13	30 Sep 12
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>

Allotted, called up and fully paid

	31 Jul 13		30 Sep 12	
	No	£	No	£
4 Ordinary shares of £1 each	4	4	4	4
	<u> </u>	<u> </u>	<u> </u>	<u> </u>