

Amended

Company Registration number 05580434

CITY OF LONDON TAVERNERS LTD

Abbreviated Accounts

For the year ended 28 February 2010

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CITY OF LONDON TAVERNERS LTD

Financial statements for the year ended 28 February 2010

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CITY OF LONDON TAVERNERS LTD

Abbreviated balance sheet as at 28 February 2010


	<u>Notes</u>	<u>2010</u> £	<u>2009</u> £
Fixed assets			
Intangible assets		55,250	58,500
Tangible assets	2	27,036	33,930
	2	82,286	92,430
Current assets			
Stock		4,560	4,600
Debtors		10,000	17,203
Cash at bank and in hand		15,709	14,790
		30,269	36,593
Creditors: amounts falling due within one year		(86,416)	(110,703)
Net current liabilities		(56,147)	(74,110)
Total assets less current liabilities		26,139	18,320
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		26,129	18,310
Shareholders' funds		26,139	18,320

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 28 February 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 year and if its profit or loss for the 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 accounts, so far as applicable to the company

Approved by the board of directors on 6 January 2011 and signed on its behalf


Michael Ayng - Director

The notes on pages 2 to 3 form part of these financial statements

CITY OF LONDON TAVERNERS LTD

Notes to the abbreviated accounts for the year ended 28 February 2010

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Leasehold property	Over the period of the lease
Equipment, fixtures and fittings	25% reducing

d) Goodwill

e) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale

2 Fixed assets

	<i>Intangible fixed assets</i> £	<i>Tangible fixed assets</i> £	<i>Total</i> £
Cost			
At 1 March 2009	65,000	59,563	124,563
Additions	-	2,118	2,118
At 28 February 2010	65,000	61,681	126,681
Depreciation			
At 1 March 2009	6,500	25,633	32,133
Provision for the year	3,250	9,012	12,262
At 28 February 2010	9,750	34,645	44,395
Net book value			
At 28 February 2010	55,250	27,036	82,286
At 28 February 2009	58,500	33,930	92,430

CITY OF LONDON TAVERNERS LTD

Notes to the abbreviated accounts for the year ended 28 February 2010 (continued)

3 Called-up share capital

	<u>2010</u> £	<u>2009</u> £
<i>Allotted, called up and fully paid</i>		
<i>Equity shares</i>		
Ordinary shares of £1 each	<u>10</u>	<u>10</u>