

Abbreviated Unaudited Accounts for the Year Ended 31 May 2012

for

County Commercial Ltd

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for the Year Ended 31 May 2012

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County Commercial Ltd

Company Information
for the Year Ended 31 May 2012

DIRECTOR:

R T Nichols

SECRETARY:

Mrs D A Nichols

REGISTERED OFFICE:

859 Lea Bridge Road
London
E17 9DS

REGISTERED NUMBER:

03900570 (England and Wales)

ACCOUNTANTS:

Sterlings Accountancy Solutions Ltd
18 Springfield Avenue
Hutton
Brentwood
Essex
CM13 1RE

Abbreviated Balance Sheet

31 May 2012

	Notes	31.5.12 £	£	31.5.11 £	£
FIXED ASSETS					
Tangible assets	2		3,431		3,884
CURRENT ASSETS					
Stocks		244,000		577,188	
Debtors		<u>20,435</u>		<u>103,259</u>	
		264,435		680,447	
CREDITORS					
Amounts falling due within one year	3	<u>633,681</u>		<u>659,762</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(369,246)</u>		<u>20,685</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(365,815)</u>		<u>24,569</u>
CAPITAL AND RESERVES					
Called up share capital	4		4		4
Profit and loss account			<u>(365,819)</u>		<u>24,565</u>
SHAREHOLDERS' FUNDS			<u>(365,815)</u>		<u>24,569</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 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 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.
- (b)

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 26 February 2013 and were signed by:

R T Nichols - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2012

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The accounts have been prepared on the going concern basis, the validity of which is dependent upon the continued financial support of the director. The director has agreed to provide this support and therefore considers the going concern basis to be appropriate.

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.

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 - 33% on reducing balance and 25% on 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.

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 June 2011	8,224
Additions	909
At 31 May 2012	<u>9,133</u>
DEPRECIATION	
At 1 June 2011	4,340
Charge for year	1,362
At 31 May 2012	<u>5,702</u>
NET BOOK VALUE	
At 31 May 2012	<u>3,431</u>
At 31 May 2011	<u>3,884</u>

3. **CREDITORS**

Creditors include an amount of £ 170,899 (31.5.11 - £ 170,899) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2012

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

4 Ordinary

Nominal
value:
£1

31.5.12
£
4

31.5.11
£
4

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