

Abbreviated Unaudited Accounts for the Year Ended 31 May 2014

for

County Commercial Ltd

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for the Year Ended 31 May 2014

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DIRECTOR: R T Nichols

SECRETARY: Mrs D A Nichols

REGISTERED OFFICE: 41 Station Road
Whittlesford
Cambridgeshire
CB22 4NL

REGISTERED NUMBER: 03900570 (England and Wales)

ACCOUNTANTS: Sterlings Accountancy Solutions Limited
111 High Street
Billericay
Essex
CM12 9AJ

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
County Commercial Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of County Commercial Ltd for the year ended 31 May 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of County Commercial Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of County Commercial Ltd and state those matters that we have agreed to state to the director of County Commercial Ltd in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that County Commercial Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of County Commercial Ltd. You consider that County Commercial Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of County Commercial Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Sterlings Accountancy Solutions Limited
111 High Street
Billericay
Essex
CM12 9AJ

23 February 2015

Abbreviated Balance Sheet

31 May 2014

	Notes	31.5.14 £	£	31.5.13 £	£
FIXED ASSETS					
Tangible assets	2		1,639		2,186
CURRENT ASSETS					
Stocks		255,014		154,000	
Debtors		75,473		27,509	
Cash in hand		-		992	
		<u>330,487</u>		<u>182,501</u>	
CREDITORS					
Amounts falling due within one year	3	<u>849,890</u>		<u>707,496</u>	
NET CURRENT LIABILITIES			<u>(519,403)</u>		<u>(524,995)</u>
TOTAL ASSETS LESS CURRENT					
LIABILITIES			<u>(517,764)</u>		<u>(522,809)</u>
CAPITAL AND RESERVES					
Called up share capital	4		4		4
Profit and loss account			<u>(517,768)</u>		<u>(522,813)</u>
SHAREHOLDERS' FUNDS			<u>(517,764)</u>		<u>(522,809)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 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 23 February 2015 and were signed by:

R T Nichols - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2014

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 2013	
and 31 May 2014	9,133
DEPRECIATION	
At 1 June 2013	6,947
Charge for year	547
At 31 May 2014	7,494
NET BOOK VALUE	
At 31 May 2014	1,639
At 31 May 2013	2,186

3. **CREDITORS**

Creditors include an amount of £ 2,392 (31.5.13 - £ 180,547) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.14 £	31.5.13 £
4	Ordinary	£1	4	4

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.