

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD

1 FEBRUARY 2015 TO 29 FEBRUARY 2016

FOR

BLANE RETAIL LIMITED

BLANE RETAIL LIMITED (REGISTERED NUMBER: 05672219)

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FOR THE PERIOD 1 FEBRUARY 2015 TO 29 FEBRUARY 2016**

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ABBREVIATED BALANCE SHEET
29 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		37,780
Tangible assets	3		<u>7,637</u>		<u>11,698</u>
			7,637		49,478
CURRENT ASSETS					
Stocks		70,032		68,233	
Debtors		104,682		71,386	
Cash at bank and in hand		<u>216,842</u>		<u>443,310</u>	
		391,556		582,929	
CREDITORS					
Amounts falling due within one year	4	<u>98,156</u>		<u>137,608</u>	
NET CURRENT ASSETS			<u>293,400</u>		<u>445,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			301,037		494,799
CREDITORS					
Amounts falling due after more than one year	4		-		(4,519)
PROVISIONS FOR LIABILITIES			-		(1,565)
NET ASSETS			<u>301,037</u>		<u>488,715</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>300,937</u>		<u>488,615</u>
SHAREHOLDERS' FUNDS			<u>301,037</u>		<u>488,715</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

ABBREVIATED BALANCE SHEET - continued
29 FEBRUARY 2016

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 Board of Directors on 25 July 2016 and were signed on its behalf by:

Mrs M C Blanchard - Director

Mr M P Blanchard - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 FEBRUARY 2015 TO 29 FEBRUARY 2016**

1. ACCOUNTING POLICIES

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 January 2015).

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 2006, 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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of and net realisable value, after making due allowance for obsolete and slow moving items, by independent professional stocktakers.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

The balance relates to accelerated capital allowances.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015 and 29 February 2016	<u>377,800</u>
AMORTISATION	
At 1 February 2015	340,020
Amortisation for period	<u>37,780</u>
At 29 February 2016	<u>377,800</u>
NET BOOK VALUE	
At 29 February 2016	-
At 31 January 2015	<u>37,780</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 FEBRUARY 2015 TO 29 FEBRUARY 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015 and 29 February 2016	<u>51,534</u>
DEPRECIATION	
At 1 February 2015	39,836
Charge for period	<u>4,061</u>
At 29 February 2016	<u>43,897</u>
NET BOOK VALUE	
At 29 February 2016	<u>7,637</u>
At 31 January 2015	<u>11,698</u>

4. CREDITORS

Creditors include an amount of £ 2,269 (2015 - £ 31,610) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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