

Company Registration No. 05705595 (England and Wales)

BAILEY'S COUNTRY STORE (PENRYN) LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

BAILEY'S COUNTRY STORE (PENRYN) LTD

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BAILEY'S COUNTRY STORE (PENRYN) LTD

ABBREVIATED BALANCE SHEET - UNAUDITED

AS AT 30 JUNE 2015

		2015	2014
	Notes	£	£
Fixed assets			
Tangible assets	2	16,331	27,573
Current assets			
Stocks		190,205	170,464
Debtors		12,158	13,426
Cash at bank and in hand		8,606	6,984
		<u>210,969</u>	<u>190,874</u>
Creditors: amounts falling due within one year	3	<u>(168,166)</u>	<u>(181,806)</u>
Net current assets		<u>42,803</u>	<u>9,068</u>
Total assets less current liabilities		<u>59,134</u>	<u>36,641</u>
Creditors: amounts falling due after more than one year	4	(41,285)	(25,678)
Provisions for liabilities		<u>(3,266)</u>	<u>(5,078)</u>
		<u>14,583</u>	<u>5,885</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		<u>14,581</u>	<u>5,883</u>
Shareholders' funds		<u>14,583</u>	<u>5,885</u>

BAILEY'S COUNTRY STORE (PENRYN) LTD

ABBREVIATED BALANCE SHEET - UNAUDITED (CONTINUED)

AS AT 30 JUNE 2015

For the financial year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 13 October 2015

Mrs E Bailey
Director

Company Registration No. 05705595

BAILEY'S COUNTRY STORE (PENRYN) LTD

NOTES TO THE ABBREVIATED ACCOUNTS - UNAUDITED

FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for the retailing of agricultural products net of VAT and trade discounts. The turnover and profit before taxation are attributable to the one principal activity of the company, all of which arises in the United Kingdom.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33.33% straight line method
Fixtures, fittings & equipment	15% reducing balance method and 16.66% straight line method
Motor vehicles	25% reducing balance method

1.4 Stock

Stock is valued at the lower of average cost and net realisable value after making due allowance for obsolete and slow moving items.

1.5 Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

BAILEY'S COUNTRY STORE (PENRYN) LTD

NOTES TO THE ABBREVIATED ACCOUNTS - UNAUDITED (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2014	60,173
Additions	6,535
Disposals	(13,390)
	<u>53,318</u>
At 30 June 2015	<u>53,318</u>
Depreciation	
At 1 July 2014	32,600
On disposals	(3,286)
Charge for the year	7,673
	<u>36,987</u>
At 30 June 2015	<u>36,987</u>
Net book value	
At 30 June 2015	<u>16,331</u>
At 30 June 2014	<u>27,573</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £46,173 (2014 - £37,772).

4 Creditors: amounts falling due after more than one year

	2015 £	2014 £
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	(16,276)	(2,029)
	<u></u>	<u></u>

The aggregate amount of creditors for which security has been given amounted to £41,285 (2014 - £25,677).

5 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u></u>	<u></u>

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