

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

FOR

SANGHA SUPERMARKET LIMITED

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FOR THE YEAR ENDED 31 MAY 2014

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SANGHA SUPERMARKET LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2014

DIRECTORS:

R S Sangha
Mrs S K Sangha

REGISTERED OFFICE:

367 - 369 Blurton Road
Stoke on Trent
Staffordshire
ST3 3AY

REGISTERED NUMBER:

07637017 (England and Wales)

ABBREVIATED BALANCE SHEET

31 MAY 2014

	Notes	31/5/14 £	£	31/5/13 £	£
FIXED ASSETS					
Intangible assets	2		212,500		225,000
Tangible assets	3		96,350		104,908
			308,850		329,908
CURRENT ASSETS					
Stocks		67,589		74,566	
Cash at bank and in hand		56,496		15,189	
		124,085		89,755	
CREDITORS					
Amounts falling due within one year		104,713		65,209	
NET CURRENT ASSETS			19,372		24,546
TOTAL ASSETS LESS CURRENT LIABILITIES			328,222		354,454
CREDITORS					
Amounts falling due after more than one year	4		326,771		353,299
NET ASSETS			1,451		1,155
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			451		155
SHAREHOLDERS' FUNDS			1,451		1,155

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 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)

The notes form part of these abbreviated accounts

SANGHA SUPERMARKET LIMITED (REGISTERED NUMBER: 07637017)

ABBREVIATED BALANCE SHEET - continued

31 MAY 2014

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 27 February 2015 and were signed on its behalf by:

R S Sangha - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2014

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 April 2008).

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 2011, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 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. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2013	
and 31 May 2014	<u>250,000</u>
AMORTISATION	
At 1 June 2013	25,000
Amortisation for year	<u>12,500</u>
At 31 May 2014	<u>37,500</u>
NET BOOK VALUE	
At 31 May 2014	<u>212,500</u>
At 31 May 2013	<u>225,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2014

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 June 2013	125,247
Additions	<u>2,806</u>
At 31 May 2014	<u>128,053</u>
DEPRECIATION	
At 1 June 2013	20,339
Charge for year	<u>11,364</u>
At 31 May 2014	<u>31,703</u>
NET BOOK VALUE	
At 31 May 2014	<u>96,350</u>
At 31 May 2013	<u>104,908</u>

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	31/5/14	31/5/13
	£	£
Repayable by instalments	<u>292,354</u>	<u>318,882</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/5/14	31/5/13
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

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.