

Registered Number 04758241

The 40's Room Ltd

Abbreviated Accounts

31 May 2011

The 40's Room Ltd

Registered Number 04758241

Company Information

Registered Office:

183 Walsall Road
Great Wyrley
Walsall
West Midlands
WS6 6NL

Reporting Accountants:

My Accountant

183 Walsall Road
Great Wyrley
Walsall
West Midlands
WS6 6NL

The 40's Room Ltd

Registered Number 04758241

Balance Sheet as at 31 May 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	3,323	3,471
		<u>3,323</u>	<u>3,471</u>
Current assets			
Stocks		21,500	23,300
Debtors		288	428
Total current assets		<u>21,788</u>	<u>23,728</u>
Creditors: amounts falling due within one year		(31,155)	(26,633)
Net current assets (liabilities)		(9,367)	(2,905)
Total assets less current liabilities		<u>(6,044)</u>	<u>566</u>
Total net assets (liabilities)		<u>(6,044)</u>	<u>566</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(6,045)	565
Shareholders funds		<u>(6,044)</u>	<u>566</u>

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- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 March 2012

And signed on their behalf by:

Mr T Sharples, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

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 and services, excluding value added tax.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles	15% on reducing balance
Computer equipment	25% on cost

2 **Tangible fixed assets**

	Total
Cost	£
At 01 June 2010	11,330
Additions	500
Disposals	(500)
At 31 May 2011	<u>11,330</u>
Depreciation	
At 01 June 2010	7,859
Charge for year	648
On disposals	(500)
At 31 May 2011	<u>8,007</u>
Net Book Value	

At 31 May 2011		3,323
At 31 May 2010	-	<u>3,471</u>

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

4 **Ultimate controlling party**

During the period under review the company was under the control of Mr T Sharples who is the sole director and shareholder of The 40's Room Limited