

**Registered Number 04758241**

**The 40's Room Ltd**

**Abbreviated Accounts**

**31 May 2008**

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 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible	2		4,805		5,653
			<u>4,805</u>		<u>5,653</u>
<b>Current assets</b>					
Stocks		22,975		23,969	
Debtors		6		138	
Total current assets		<u>22,981</u>		<u>24,107</u>	
<b>Creditors: amounts falling due within one year</b>		(25,007)		(24,547)	
Net current assets (liabilities)			(2,026)		(440)
Total assets less current liabilities			<u>2,779</u>		<u>5,213</u>
Total net assets (liabilities)			<u>2,779</u>		<u>5,213</u>
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss account			2,778		5,212
Shareholders funds			<u>2,779</u>		<u>5,213</u>

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- a. For the year ending 31 May 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
  - b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
  - c. The directors acknowledge their responsibility for:
    - i. ensuring the company keeps accounting records which comply with Section 221; and
    - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
  - d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 19 June 2009

And signed on their behalf by:  
Mr T Sharples, Director

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

**Notes to the abbreviated accounts**

For the year ending 31 May 2008

**1 Accounting policies****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents net invoiced sales of goods, 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

**2 Tangible fixed assets**

		<b>Total £</b>
<b>Cost</b>		
At 31 May 2007		11,330
At 31 May 2008	-	<u>11,330</u>
<b>Depreciation</b>		
At 31 May 2007		5,677
Charge for year	-	848
At 31 May 2008	-	<u>6,525</u>
<b>Net Book Value</b>		
At 31 May 2007		5,653
At 31 May 2008	-	<u>4,805</u>

**3 Share capital**

	<b>2008 £</b>	<b>2007 £</b>
<b>Authorised share capital:</b>		
100 Ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid:</b>		
1 Ordinary shares of £1 each	1	1

**4 Transactions with directors**

As at 31 May 2008 there was an amount owing to Mr T Sharples of £13,183 (2006 £12,824). This loan is interest free and repayable on demand. This amount is included in other creditors.

**5 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.