

**Abbreviated Unaudited Accounts for the Year Ended 31 July 2012**

**for**

**Buxhall Limited**

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for the year ended 31 July 2012**

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**Buxhall Limited**

**Company  
Information  
for the year ended 31 July 2012**

**DIRECTOR:** H Ekrami

**REGISTERED OFFICE:** 2nd Floor  
Hygeia House  
66 College Road  
Harrow  
Middlesex  
HA1 1BE

**REGISTERED NUMBER:** 03083352 (England and Wales)

**ACCOUNTANTS:** Lawrence Grant  
Chartered Accountants  
and Reporting Accountants  
2nd Floor  
Hygeia House  
66 College Road  
Harrow  
Middlesex  
HA1 1BE

**Abbreviated Balance Sheet**  
**31 July 2012**

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		38,368		89,879
<b>CURRENT ASSETS</b>					
Stocks		400,000		680,000	
Debtors	3	87,729		244,511	
Cash at bank and in hand		3,408		12,590	
		<u>491,137</u>		<u>937,101</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>445,914</u>		<u>697,974</u>	
<b>NET CURRENT ASSETS</b>			<u>45,223</u>		<u>239,127</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			83,591		329,006
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		892,520		641,483
<b>NET LIABILITIES</b>			<u>(808,929)</u>		<u>(312,477)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		4		4
Profit and loss account			(808,933)		(312,481)
<b>SHAREHOLDERS' FUNDS</b>			<u>(808,929)</u>		<u>(312,477)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and (a) 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 (b) 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.

**Abbreviated Balance Sheet - continued**  
**31 July 2012**

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 director on 8 May 2013 and were signed by:

H Ekrami - Director

**Notes to the Abbreviated Accounts  
for the year ended 31 July 2012**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis which is dependent upon its director continuing to provide the necessary financial support in order to enable the company to continue in operation for the foreseeable future.

**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 sales of goods in the year, net of value added tax.

**Tangible fixed assets**

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

Short leasehold	- Straight line over the lease term
Fixtures and fittings	- 15% reducing balance

**Stocks**

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

**Deferred tax**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. In accordance with FRSSE April 2008, deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Foreign currencies**

Monetary Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**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.

Notes to the Abbreviated Accounts - continued  
for the year ended 31 July 2012

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 August 2011	324,330
Disposals	<u>(61,086)</u>
At 31 July 2012	<u>263,244</u>
<b>DEPRECIATION</b>	
At 1 August 2011	234,451
Charge for year	16,799
Eliminated on disposal	<u>(26,374)</u>
At 31 July 2012	<u>224,876</u>
<b>NET BOOK VALUE</b>	
At 31 July 2012	<u>38,368</u>
At 31 July 2011	<u>89,879</u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 51,500 (2011 - £ 51,500 )

4. CREDITORS

Creditors include an amount of £ 54,239 (2011 - £ 84,090 ) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
4	Ordinary	£1	<u>4</u>	<u>4</u>

6. TRANSACTIONS WITH DIRECTOR

At the balance sheet date, H Ekrami was owed £798,020 (2011: £634,170) by the company. This is included in "Other creditors: amounts falling due after more than one year".



**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Buxhall Limited**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Buxhall Limited for the year ended 31 July 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the director of Buxhall Limited in accordance with the terms of our engagement letter dated 5 April 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Buxhall Limited and state those matters that we have agreed to state to the director of Buxhall Limited in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Buxhall Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Buxhall Limited. You consider that Buxhall Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Buxhall Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lawrence Grant  
Chartered Accountants  
and Reporting Accountants  
2nd Floor  
Hygeia House  
66 College Road  
Harrow  
Middlesex

Date: .....