

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2013

FOR

CLASSYPAWS LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2013**

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CLASSYPAWS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2013

DIRECTORS: Miss A Lancaster
Mr S J Eldred
Mr J R Macleod - Smith

SECRETARY: Miss A Lancaster

REGISTERED OFFICE: Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

REGISTERED NUMBER: 06750263 (England and Wales)

ACCOUNTANTS: LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

**ABBREVIATED BALANCE SHEET
31 JANUARY 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Investments	2	300,000	300,000
CURRENT ASSETS			
Cash at bank		10,050	46
CREDITORS			
Amounts falling due within one year		<u>109,140</u>	<u>85,097</u>
NET CURRENT LIABILITIES		<u>(99,090)</u>	<u>(85,051)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>200,910</u>	<u>214,949</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>210,800</u>	<u>232,400</u>
NET LIABILITIES		<u>(9,890)</u>	<u>(17,451)</u>
CAPITAL AND RESERVES			
Called up share capital	4	75	75
Profit and loss account		<u>(9,965)</u>	<u>(17,526)</u>
SHAREHOLDERS' FUNDS		<u>(9,890)</u>	<u>(17,451)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006
- (a) 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 22 October 2013 and were signed on its behalf by:

Miss A Lancaster - Director

Mr J R Macleod - Smith - Director

Mr S J Eldred - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2013**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

As at 31 January 2013 the company had net current liabilities of £99,090 (2012 - £85,051) and net liabilities of £9,890

(2012 - £17,451). Included within creditors is an agreed loan note facility and a balance with the subsidiary company A W

Myhill & Son Limited, who have agreed to support the company and finance the loan repayments. The directors consider

that the company will be able to operate in the next twelve months based on their continued support. On this basis, the

directors considers it appropriate to prepare financial statements on the going concern basis.

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).

Deferred tax

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing

differences between the treatment of certain items for taxation and accounting purposes. In accordance with Financial

Reporting Standard 19, provision is made for deferred tax in respect of all timing differences that have originated but not

reversed by the balance sheet date. Deferred tax assets are only recognised when it is more likely than not that the

deferred tax asset will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantially

enacted by the balance sheet date. Deferred tax balances are not discounted. Deferred tax is recognised in respect of all

timing differences that have originated but not reversed at the balance sheet date.

Investments

Investments held as fixed assets are stated in the balance sheet at cost less provision for any permanent diminution in

value.

2. FIXED ASSET INVESTMENTS

Investments
other
than
loans
£

COST

At 1 February 2012
and 31 January 2013

300,000

NET BOOK VALUE

At 31 January 2013

300,000

At 31 January 2012

300,000

The company's investments at the balance sheet date in the share capital of companies include the following:

A W Myhills & Son Limited

Nature of business: Electrical goods retailers and repairers

	%
Class of shares:	holding
Ordinary shares	100.00
5% preference shares	68.77

	2013	2012
	£	£
Aggregate capital and reserves	391,854	416,610

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2013**

3. CREDITORS

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

	2013	2012
	£	£
Repayable by instalments	<u>124,400</u>	<u>146,000</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

		Nominal value:	2013	2012
			£	£
25	Ordinary 'A'	£1	25	25
25	Ordinary 'B'	£1	25	25
25	Ordinary 'C'	£1	<u>25</u>	<u>25</u>
			<u>75</u>	<u>75</u>

5. TRANSACTIONS WITH DIRECTORS

These financial statements include an investment in A W Myhill & Son Limited of £300,000 (Note 4). The company received dividend income of £47,826 (2012- £Nil) during the year from it's investment in this company. The company was advanced a further £35,205 (2012 - £38,400) by this company, repaid £12,000 (2012 - £1,070) to this company and owe £85,625 (2012- £62,420) to this company at the year end. Miss A Lancaster, Mr S Eldred and Mr J R Macleod - Smith are all directors of A W Myhill & Son Limited.