

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**  
**FOR**  
**PAUL & SONS CONVENIENCE STORES LIMITED**

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for the Year Ended 31 March 2014**

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**PAUL & SONS CONVENIENCE STORES LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2014**

<b>DIRECTOR:</b>	Major Singh Paul
<b>SECRETARY:</b>	Inderjit Singh Paul
<b>REGISTERED OFFICE:</b>	150-154 Masefield Drive Leyfields Tamworth West Midlands B79 8JA
<b>REGISTERED NUMBER:</b>	03945293 (England and Wales)
<b>ACCOUNTANTS:</b>	Brindleys Limited 2 Wheeleys Road Edgbaston Birmingham West Midlands B15 2LD
<b>BANKERS:</b>	Barclays Bank plc 38 Hagley Road Edgbaston Birmingham B16 8NY

**ABBREVIATED BALANCE SHEET  
31 March  
2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	2	<b>118,121</b>	130,453
<b>CURRENT ASSETS</b>			
Stocks		<b>124,135</b>	100,045
Debtors		<b>369,926</b>	482,932
Cash at bank and in hand		<b>39,574</b>	27,882
		<b>533,635</b>	610,859
<b>CREDITORS</b>			
Amounts falling due within one year		<b>278,720</b>	388,140
<b>NET CURRENT ASSETS</b>		<b>254,915</b>	222,719
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>373,036</b>	353,172
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	<b>6</b>	6
Profit and loss account		<b>373,030</b>	353,166
<b>SHAREHOLDERS' FUNDS</b>		<b>373,036</b>	353,172

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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.

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 9 September 2014 and were signed by:

Major Singh Paul - Director The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
for the Year Ended 31 March 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.

**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	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 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.

**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.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2013	<b>382,208</b>
Additions	<b>4,110</b>
At 31 March 2014	<b><u>386,318</u></b>
<b>DEPRECIATION</b>	
At 1 April 2013	<b>251,755</b>
Charge for year	<b>16,442</b>
At 31 March 2014	<b><u>268,197</u></b>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<b><u>118,121</u></b>
At 31 March 2013	<b><u>130,453</u></b>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2014</b> £	2013 £
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 31 March 2014**

**4. ULTIMATE CONTROLLING PARTY**

Whilst there are significant family interests in the shares of the company, the directors consider that there is no one ultimate controlling party of the company.