

Registered Number 05120186

HOME SHOPPING MALL LTD

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Intangible assets	2	-	3,360
Tangible assets	3	7,862	6,876
		<u>7,862</u>	<u>10,236</u>
Current assets			
Stocks		388,587	191,808
Debtors		36,635	73,041
Cash at bank and in hand		38,065	59,622
		<u>463,287</u>	<u>324,471</u>
Creditors: amounts falling due within one year		<u>(360,214)</u>	<u>(285,589)</u>
Net current assets (liabilities)		<u>103,073</u>	<u>38,882</u>
Total assets less current liabilities		<u>110,935</u>	<u>49,118</u>
Provisions for liabilities		<u>(1,651)</u>	<u>(1,444)</u>
Total net assets (liabilities)		<u>109,284</u>	<u>47,674</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		108,284	46,674
Shareholders' funds		<u>109,284</u>	<u>47,674</u>

- For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 August 2013

And signed on their behalf by:

MR T MORRISON, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Other accounting policies

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Production cost - 33.33% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% reducing balance

Equipment - 25% 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 taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers 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. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

2 Intangible fixed assets

	£
Cost	
At 1 April 2012	30,853
Additions	0
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>30,853</u>
Amortisation	
At 1 April 2012	27,493
Charge for the year	3,360
On disposals	-
At 31 March 2013	<u>30,853</u>
Net book values	
At 31 March 2013	<u>0</u>
At 31 March 2012	<u>3,360</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2012	9,628
Additions	3,607

Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>13,235</u>
Depreciation	
At 1 April 2012	2,752
Charge for the year	2,621
On disposals	-
At 31 March 2013	<u>5,373</u>
Net book values	
At 31 March 2013	<u>7,862</u>
At 31 March 2012	<u>6,876</u>

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