

**Registered Number 06391244**

**Destiny Entertainments Ltd**

**Abbreviated Accounts**

**31 October 2010**

**Destiny Entertainments Ltd**

**Registered Number 06391244**

**Company Information**

**Registered Office:**

39 Etchingham Park Road  
Finchley  
London  
N3 2DU

**Reporting Accountants:**

Robert A. Price F. C. C. A.

39 Etchingham Park Road  
Finchley  
London  
N3 2DU

Destiny Entertainments Ltd

Registered Number 06391244

Balance Sheet as at 31 October 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible	2	10,181	15,345
		<u>10,181</u>	<u>15,345</u>
<b>Current assets</b>			
Stocks		104,596	68,430
Debtors		27,858	69,172
Cash at bank and in hand		80,147	26,261
Total current assets		<u>212,601</u>	<u>163,863</u>
<b>Prepayments and accrued income</b>		11,389	12,040
<b>Creditors: amounts falling due within one year</b>		(226,599)	(185,692)
<b>Net current assets (liabilities)</b>		(2,609)	(9,789)
<b>Total assets less current liabilities</b>		<u>7,572</u>	<u>5,556</u>
<b>Creditors: amounts falling due after more than one year</b>		(1,331)	(3,993)
<b>Total net assets (liabilities)</b>		<u>6,241</u>	<u>1,563</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		6,239	1,561
<b>Shareholders funds</b>		<u>6,241</u>	<u>1,563</u>

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- a. For the year ending 31 October 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 July 2011

And signed on their behalf by:

**J S Sapal, Director**

**K S Bains, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 October 2010

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.

**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.

**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.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Short leasehold	20% on cost
Fixtures and fittings	25% on cost
Computer equipment	25% on cost

2 **Tangible fixed assets**

		<b>Total</b>
<b>Cost</b>		<b>£</b>
At 01 November 2009		25,879
Additions	-	<u>1,322</u>
At 31 October 2010	-	<u>27,201</u>
<b>Depreciation</b>		
At 01 November 2009		10,534

Charge for year	-	<u>6,486</u>
At 31 October 2010	-	<u>17,020</u>

**Net Book Value**

At 31 October 2010		10,181
At 31 October 2009	-	<u>15,345</u>

3 **Share capital**

	2010	2009
	£	£
<b>Allotted, called up and fully paid:</b>		
2 Ordinary shares of £1 each	2	2

4 **Transactions with directors**

J S Sapal had a loan during the year. The balance at 31 October 2010 was £- (1 November 2009 - £15,343), £15,343 was repaid during the year. K S Bains had a loan during the year. The balance at 31 October 2010 was £- (1 November 2009 - £11,864), £11,864 was repaid during the year.