

Registered Number 06391244

Destiny Entertainments Ltd

Abbreviated Accounts

31 October 2011

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

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Balance Sheet as at 31 October 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	7,802	10,180
		<u>7,802</u>	<u>10,180</u>
Current assets			
Stocks		164,916	104,596
Debtors		30,521	39,247
Cash at bank and in hand		123,904	80,147
Total current assets		<u>319,341</u>	<u>223,990</u>
Creditors: amounts falling due within one year		(324,092)	(226,598)
Net current assets (liabilities)		(4,751)	(2,608)
Total assets less current liabilities		<u>3,051</u>	<u>7,572</u>
Creditors: amounts falling due after more than one year		(2,203)	(1,331)
Total net assets (liabilities)		<u>848</u>	<u>6,241</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		846	6,239
Shareholders funds		<u>848</u>	<u>6,241</u>

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- a. For the year ending 31 October 2011 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 10 July 2012

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 2011

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**

		Total
Cost		£
At 01 November 2010		27,200
Additions	-	<u>5,478</u>
At 31 October 2011	-	<u>32,678</u>
Depreciation		
At 01 November 2010		17,020

Charge for year	-	<u>7,856</u>
At 31 October 2011	-	<u>24,876</u>

Net Book Value

At 31 October 2011		7,802
At 31 October 2010	-	<u>10,180</u>

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

4 **Transactions with directors**

J S Sapal had a loan during the year. The maximum outstanding was £-. The balance at 31 October 2011 was £- (1 November 2010 - £-). K S Bains had a loan during the year. The maximum outstanding was £-. The balance at 31 October 2011 was £- (1 November 2010 - £-).