Registered Number SC211930

The Imperial School of Feng Shui and Chinese Horoscopes Ltd

Abbreviated Accounts

31 December 2008

The Imperial School of Feng Shui and Chinese Horoscopes Ltd **Registered Number SC211930**

Company Information

Registered Office:
9 Ainslie Place
Edinburgh
EH3 6AT

Reporting Accountants:
Whitelaw Wells

9 Ainslie Place
Edinburgh
EH3 6AT

Bankers:
The Royal Bank of Scotland plc
Edinburgh West End Office
142-144 Princes Street
Edinburgh
EH2 4EQ

The Imperial School of Feng Shui and Chinese Horoscopes Ltd **Registered Number SC211930**

Balance Sheet as at 31 December 2008

	Notes	**2008**		**2007**	
		£	**£**	**£**	**£**
Fixed assets					
Tangible	2		288		0
			288		0
Current assets					
Stocks		11,017		12,380	
Debtors		471		18	
Cash at bank and in hand		13,934		3,454	
Total current assets		25,422		15,852	
Creditors: amounts falling due within one year		(25,421)		(10,843)	
Net current assets (liabilities)			1		5,009
Total assets less current liabilities			289		5,009
Total net assets (liabilities)			289		5,009
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			189		4,909
Shareholders funds			289		5,009

a. For the year ending 31 December 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 221; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 07 August 2009

And signed on their behalf by:
P Forsyth, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 December 2008

1 **Accounting policies**

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

Turnover
Turnover represents net invoiced sales of services, 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.

Revenue recognition
Revenue is recognised in accordance with Financial Reporting Standard 5 "Reporting the Substance of Transactions", Application Note G "Revenue Recognition", and UITF 40 "Revenue Recognition and Service Contracts". In this respect, revenue is recognised in line with performance, to the extent that a right to consideration arises. Included in current assets, as "stocks", are amounts in respect of income that has been recognised but not billed by the end of the period. Provision is made against unbilled amounts where the right to receive payment is contingent and dependent on factors outside the control of the company.

Depreciation

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

Computer equipment 33% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 31 December 2007	0
additions	1,652
At 31 December 2008	1,652
Depreciation	
At 31 December 2007	0
Charge for year	1,364
At 31 December 2008	1,364
Net Book Value	
At 31 December 2007	0
At 31 December 2008	288

3 **Share capital**

	2008	2007
	£	**£**

Authorised share capital:		
1000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100