Registered Number SC211930

The Imperial School of Feng Shui & Chinese Horoscopes Ltd.

Abbreviated Accounts

31 December 2010

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 & Chinese Horoscopes Ltd. **Registered Number SC211930**

Balance Sheet as at 31 December 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible	2		93		185
			93		185
Current assets					
Stocks		4,909		7,069	
Debtors		915		991	
Cash at bank and in hand		2,108		6,251	
Total current assets		7,932		14,311	
Creditors: amounts falling due within one year		(7,415)		(11,645)	
Net current assets (liabilities)			517		2,666
Total assets less current liabilities			610		2,851
Provisions for liabilities			(20)		(39)
Total net assets (liabilities)			590		2,812
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			490		2,712
Shareholders funds			590		2,812

a. For the year ending 31 December 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 19 September 2011

And signed on their behalf by:
P Forsyth, 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 December 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 and revenue recognition

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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 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. Deferred tax assets are recognised only to the extent that the directors consider 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 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.

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 01 January 2010	1,929
At 31 December 2010	1,929
Depreciation	
At 01 January 2010	1,744
Charge for year	92
At 31 December 2010	1,836
Net Book Value	
At 31 December 2010	93

At 31 December 2009	-	185

3 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100