COMPANY REGISTRATION NUMBER SC254288

KIARIE LTD ABBREVIATED ACCOUNTS 31 MAY 2012



SCT

31/07/2013 COMPANIES HOUSE #490

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2012

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ABBREVIATED BALANCE SHEET

31 MAY 2012

		2012		2011
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			2,114	2,249
Tangible assets			921	1,228
			3,035	3,477
CURRENT ASSETS				
Stocks		9,596		14,696
Debtors		7,810		1,996
Cash at bank and in hand		6,924		8,570
		24,330		25,262
CREDITORS: Amounts falling due within one	year	94,048		87,424
NET CURRENT LIABILITIES			(69,718)	(62,162)
TOTAL ASSETS LESS CURRENT LIABILIT	TES		(66,683)	(58,685)
CREDITORS: Amounts falling due after more	than			
one year			415,000	415,000
			(481,683)	(473,685)
CAPITAL AND RESERVES				
Called-up equity share capital	3		90,555	90,555
Share premium account			114,445	114,445
Profit and loss account			(686,683)	(678,685)
DEFICIT			(481,683)	(473,685)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

ABBREVIATED BALANCE SHEET (continued)

31 MAY 2012

These abbreviated accounts were approved by the directors and authorised for issue on ... 30/11/13, and are signed on their behalf by:

A G MACKENZIE

Director

Company Registration Number: SC254288

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

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

Intangible fixed asset

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:

Trademark

5% on cost

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% on reducing balance

Equipment

33% on cost

Website development

33% on cost

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 certain limited exceptions.

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

NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 31 MAY 2012

2. FIXED ASSETS

3.

	Intan A	gible ssets £	Tangible Assets £	Total £
COST				
At 1 June 2011 and 31 May 2012	2	2,712	240,523	243,235
DEPRECIATION				
At 1 June 2011		463	239,295	239,758
Charge for year		135	307	442
At 31 May 2012	598		239,602	240,200
NET BOOK VALUE				
At 31 May 2012	2	2,114	921	3,035
At 31 May 2011	2,249		1,228	3,477
SHARE CAPITAL				
Allotted, called up and fully paid:				
	2012	2012		1
	No	£	No	£
90,555 Ordinary shares of £1 each	90,555	90,555	90,555	90,555