ABBREVIATED ACCOUNTS 30 JUNE 2011



FOX FLEMING LTD

Chartered Certified Accountants
Commercial Bank Buildings
Market Square
Duns
Berwickshire
TD11 3AL

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

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ABBREVIATED BALANCE SHEET

30 JUNE 2011

		2011	2010	
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			7,800	12,800
Tangible assets			7,695	8,336
			15,495	21,136
CURRENT ASSETS				
Stocks		58,888		45,000
Cash at bank and in hand		10,480		42,179
		69,368		87,179
CREDITORS: Amounts falling due within	one year	47,058		33,135
NET CURRENT ASSETS			22,310	54,044
TOTAL ASSETS LESS CURRENT LIAB	SILITIES		37,805	75,180
CREDITORS: Amounts falling due after	more than			
one year			23,216	56,091
			14,589	19,089
				
CAPITAL AND RESERVES				
Called-up equity share capital	3		1,000	1,000
Profit and loss account			13,589	18,089
SHAREHOLDERS' FUNDS			14,589	19,089

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)

30 JUNE 2011

These abbreviated accounts were approved by the directors and authorised for issue on, and are signed on their behalf by:

MR J WROBEL

Director

Company Registration Number: SC316754

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

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.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

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:

Goodwill

20% Reducing balance

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:

Leasehold Property

10% Straight line

Plant & Machinery

25% Reducing balance

Fixtures & Fittings

- 25% Reducing balance

Equipment

- 25% Reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

2. FIXED ASSETS

		Intangible Assets £	Tangible Assets £	Total £
	COST	-	_	-
	At 1 July 2010	25,000	14,575	39,575
	Additions	-	1,740	1,740
	At 30 June 2011	25,000	16,315	41,315
	DEPRECIATION			
	At 1 July 2010	12,200	6,239	18,439
	Charge for year	5,000	2,381	7,381
	At 30 June 2011	17,200	8,620	25,820
	NET BOOK VALUE			
	At 30 June 2011	7,800	7,695	15,495
	At 30 June 2010	12,800	8,336	21,136
3.	SHARE CAPITAL			
	Authorised share capital:			
			2011	2010
			£	£
	1,000 Ordinary shares of £1 each		1,000	1,000
	Allotted, called up and fully paid:			
		2011	2010	
	1 000 0 1	No £	No 1 000	£
	1,000 Ordinary shares of £1 each	1,000 1,00	1,000	1,000
	Allotted, called up and fully paid: 1,000 Ordinary shares of £1 each		No	