

Abbreviated Unaudited Accounts for the Year Ended 31 March 2009

for

Calistoga Limited

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Calistoga Limited

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for the Year Ended 31 March 2009**

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Calistoga Limited

Company Information
for the Year Ended 31 March 2009

DIRECTORS:

G Minnis
A Henderson

SECRETARY:

A Henderson

REGISTERED OFFICE:

Priory View
Victoria Road
Kirkcaldy
Fife
KY1 2SA

REGISTERED NUMBER:

SC301080

ACCOUNTANTS:

Steele Monaghan & Co
Priory View
Victoria Road
KIRKCALDY
Fife
KY1 2SA

Abbreviated Balance Sheet
31 March 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Intangible assets	2	10,000	10,000
Tangible assets	3	<u>22,256</u>	<u>3,473</u>
		32,256	13,473
CURRENT ASSETS			
Stocks		18,737	21,710
Debtors		262	254
Cash at bank and in hand		<u>14,097</u>	<u>19,444</u>
		33,096	41,408
CREDITORS			
Amounts falling due within one year		<u>70,342</u>	<u>46,599</u>
NET CURRENT LIABILITIES		<u>(37,246)</u>	<u>(5,191)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(4,990)	8,282
CREDITORS			
Amounts falling due after more than one year		<u>10,994</u>	-
NET (LIABILITIES)/ASSETS		<u>(15,984)</u>	<u>8,282</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>(16,084)</u>	<u>8,182</u>
SHAREHOLDERS' FUNDS		<u>(15,984)</u>	<u>8,282</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 20th March 10 and were signed on its behalf by:


 Director – Gordon Minnis

Calistoga Limited

Notes to the Abbreviated Accounts **for the Year Ended 31 March 2009**

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 January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 2006 will be amortised over its estimated useful. No amortisation charge has been made in the first year of trading.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% 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 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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2008	
and 31 March 2009	<u>10,000</u>
NET BOOK VALUE	
At 31 March 2009	<u>10,000</u>
At 31 March 2008	<u>10,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2008	5,118
Additions	<u>24,778</u>
At 31 March 2009	<u>29,896</u>
DEPRECIATION	
At 1 April 2008	1,645
Charge for year	<u>5,995</u>
At 31 March 2009	<u>7,640</u>
NET BOOK VALUE	
At 31 March 2009	<u>22,256</u>
At 31 March 2008	<u>3,473</u>

Calistoga Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2009

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

At the balance sheet date, the company owed G Minnis the sum of £13,279 (2008 - £17,306) and owed A Henderson the sum of £4,000 (2008 - £4,000).

6. GOING CONCERN

The directors note that the company's status as a going concern is undermined by net liabilities of £15,984 as at 31 March 2009.

However they note also that the directors loans of £22,079 forms a significant part of the current liabilities as at that date. Therefore, the directors have concluded that it is appropriate that the accounts to 31 March 2009 are prepared on a going concern basis as the company is able to meet its debts as and when they fall due.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Callistoga Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

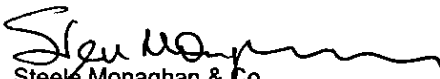
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company for the year ended 31 March 2009 on pages three to seven from the accounting records and information and explanations supplied to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


Steele Monaghan & Co
Priory View
Victoria Road
KIRKCALDY
Fife
KY1 2SA

Date: 20/3/2010