Registered Number 04789134

Crown Balloons Limited

Abbreviated Accounts

31 July 2012

Crown Balloons Limited **Registered Number 04789134**

Balance Sheet as at 31 July 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets	2				
Tangible			59,147		38,689
			59,147		38,689
Current assets					
Stocks		294,700		274,574	
Debtors		4,315		3,540	
Cash at bank and in hand		200		200	
Total current assets		299,215		278,314	
Creditors: amounts falling due within one year		(118,469)		(134,369)	
Net current assets (liabilities)			180,746		143,945
Total assets less current liabilities			239,893		182,634
Creditors: amounts falling due after more than one year	3		(24,686)		0
Total net assets (liabilities)			215,207		182,634
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			215,205		182,632
Shareholders funds			215,207		182,634

a. For the year ending 31 July 2012 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 20 September 2012

And signed on their behalf by:
Mr P Bisset, 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 July 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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

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

Fixtures & Fittings	25% Reducing balance basis
Motor Vehicles	25% Reducing balance basis

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 August 2011	72,933	72,933
Additions	59,369	59,369
Disposals	(48,034)	(48,034)
At 31 July 2012	84,268	84,268

Depreciation			
At 01 August 2011		34,244	34,244
Charge for year		16,850	16,850
On disposals		(25,973)	(25,973)
At 31 July 2012		25,121	25,121
Net Book Value			
At 31 July 2012		59,147	59,147
At 31 July 2011		38,689	38,689

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
10000 Ordinary of £1 each	10,000	10,000
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2