

Abbreviated Accounts for the Year Ended 31 March 2012

for

Stitch It Promotions Ltd

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Certified Accountants' Report	4

Stitch It Promotions Ltd

Company Information
for the Year Ended 31 March 2012

DIRECTOR: D J Snelson

SECRETARY:

REGISTERED OFFICE: 26 Wagg Street
Congleton
Cheshire
CW12 4BA

REGISTERED NUMBER: 05070021 (England and Wales)

ACCOUNTANTS: Hammond McNulty
Bank House
Market Square
Congleton
Cheshire
CW12 1ET

Stitch It Promotions Ltd (Registered number: 05070021)

Abbreviated Balance Sheet
31 March 2012

	Notes	31/3/12 £	£	31/3/11 £	£
FIXED ASSETS					
Tangible assets	2		17,705		19,442
CURRENT ASSETS					
Stocks		200		200	
Debtors		12,102		13,165	
Cash at bank and in hand		12,132		9,017	
		<u>24,434</u>		<u>22,382</u>	
CREDITORS					
Amounts falling due within one year		<u>22,264</u>		<u>27,269</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,170</u>		<u>(4,887)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,875</u>		<u>14,555</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>19,874</u>		<u>14,554</u>
SHAREHOLDERS' FUNDS			<u>19,875</u>		<u>14,555</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20 December 2012 and were signed by:

D J Snelson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

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

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

Tangible fixed assets

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

Plant and machinery etc - 33% on reducing balance and 10% on 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.

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. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	30,973
Additions	309
At 31 March 2012	<u>31,282</u>
DEPRECIATION	
At 1 April 2011	11,531
Charge for year	2,046
At 31 March 2012	<u>13,577</u>
NET BOOK VALUE	
At 31 March 2012	<u>17,705</u>
At 31 March 2011	<u>19,442</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/12 £	31/3/11 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

One share was issued to the director on incorporation.

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Stitch It Promotions Ltd

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

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stitch It Promotions Ltd for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the director of Stitch It Promotions Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Stitch It Promotions Ltd and state those matters that we have agreed to state to the director of Stitch It Promotions Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Stitch It Promotions Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Stitch It Promotions Ltd. You consider that Stitch It Promotions Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Stitch It Promotions Ltd. 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 statutory financial statements.

Hammond McNulty
Bank House
Market Square
Congleton
Cheshire
CW12 1ET

20 December 2012

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 1072 of the Companies Act 2006.