

Registered Number 06061237

Solarwise Blinds Ltd

Abbreviated Accounts

31 March 2011

Solarwise Blinds Ltd

Registered Number 06061237

Company Information

Registered Office:

Unit 7 Peerglow Estate
Queensway
Enfield
London
EN3 4SB

Reporting Accountants:

Chris Skarparis & Co Ltd
Chartered Accountants
2nd Floor
10(b) Aldermans Hill
Palmers Green
London
N13 4PJ

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	7,269	5,656
		<u>7,269</u>	<u>5,656</u>
Current assets			
Stocks		31,500	20,800
Debtors		16,986	26,298
Cash at bank and in hand		3,383	280
Total current assets		<u>51,869</u>	<u>47,378</u>
Creditors: amounts falling due within one year		(48,256)	(51,774)
Net current assets (liabilities)		3,613	(4,396)
Total assets less current liabilities		<u>10,882</u>	<u>1,260</u>
Creditors: amounts falling due after more than one year		(2,000)	0
Provisions for liabilities		(1,407)	(62)
Total net assets (liabilities)		<u>7,475</u>	<u>1,198</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		7,473	1,196
Shareholders funds		<u>7,475</u>	<u>1,198</u>

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- a. For the year ending 31 March 2011 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 15 December 2011

And signed on their behalf by:

M M Ibrahim, 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 March 2011

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.

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.

Revenue recognition

Amounts due under contracts-not yet invoiced (work in progress) are valued in accordance with UITF 40 (Application Note G) at the recoverable standard value of time charged by all personnel engaged in the provision of services. Revenue is recognised as the contracts progress to reflect the company's partial performance of the contractual obligation. The amount of revenue recognised reflects the accrual of the right for consideration as contract activity progresses by reference to the value of work performed.

Depreciation

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

Plant and machinery 25% on reducing balance

Plant and machinery 20% on reducing balance

2 **Tangible fixed assets**

		Total
Cost		£
At 01 April 2010		9,659
Additions	-	4,050
At 31 March 2011	-	<u>13,709</u>

Depreciation

At 01 April 2010		4,003
Charge for year	-	<u>2,437</u>
At 31 March 2011	-	<u>6,440</u>

Net Book Value

At 31 March 2011		7,269
At 31 March 2010	-	<u>5,656</u>

3 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

4 **Transactions with directors**

Solarwise Blinds Ltd rents premises from the director Mr M. M. Ibrahim and the company secretary Mrs F. Ibrahim. Rent is charged at market rates.