

Registered Number 06061237

Solarwise Blinds Ltd

Abbreviated Accounts

31 March 2012

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 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	21,746	7,269
		<u>21,746</u>	<u>7,269</u>
Current assets			
Stocks		34,000	31,500
Debtors		32,176	16,986
Cash at bank and in hand		1,549	3,383
Total current assets		<u>67,725</u>	<u>51,869</u>
Creditors: amounts falling due within one year	3	(46,529)	(50,257)
Net current assets (liabilities)		21,196	1,612
Total assets less current liabilities		<u>42,942</u>	<u>8,881</u>
Creditors: amounts falling due after more than one year	3	(28,644)	0
Provisions for liabilities		(4,169)	(1,407)
Total net assets (liabilities)		<u>10,129</u>	<u>7,474</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		10,127	7,472
Shareholders funds		<u>10,129</u>	<u>7,474</u>

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- a. For the year ending 31 March 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 21 May 2012

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 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.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. 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**

Cost

Total
£

At 01 April 2011		13,709
Additions		24,305
Disposals	-	<u>(4,652)</u>
At 31 March 2012	-	<u>33,362</u>

Depreciation

At 01 April 2011		6,440
Charge for year		7,211
On disposals	-	<u>(2,035)</u>
At 31 March 2012	-	<u>11,616</u>

Net Book Value

At 31 March 2012		21,746
At 31 March 2011	-	<u>7,269</u>

3 **Creditors**

	2012	2011
	£	£
Secured Debts	38,233	0

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

5 **Transactions with directors**

Solarwise Blinds Ltd rents premises from the directors Mr M. M. Ibrahim and Mrs F. Ibrahim. Rent is charged at market rates. The directors have provided a £25,000 personal guarantee for the bank loan.