

Registered Number 06774921

PASSION FOR PERFUME LIMITED

Abbreviated Accounts

31 March 2012

Balance Sheet as at 31 March 2012

	Notes	2012		2010	
		£	£	£	£
Fixed assets					
Intangible	2		5,040		
Tangible	3		<u>103</u>		
Total fixed assets			5,143	-	
Current assets					
Debtors		49,001		100	
Total current assets		<u>49,001</u>		<u>100</u>	
Creditors: amounts falling due within one year		(43,690)			
Net current assets			5,311		100
Total assets less current liabilities			<u>10,454</u>		<u>100</u>
Provisions for liabilities and charges			(21)		
Total net Assets (liabilities)			10,433		100
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>10,333</u>		
Shareholders funds			<u>10,433</u>		<u>100</u>

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 19 December 2012

And signed on their behalf by:

L Tobias, 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**

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.

Depreciation

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

Fixtures and Fittings 15.00% Reducing Balance

2 **Intangible fixed assets**

Cost Or Valuation	£
At 31 December 2010	0
Additions	6,171
At 31 March 2012	<u>6,171</u>

Depreciation	
At 31 December 2010	0
Charge for year	1,131
At 31 March 2012	<u>1,131</u>

Net Book Value	
At 31 March 2012	<u>5,040</u>

3 **Tangible fixed assets**

Cost	£
At 31 December 2010	0
additions	120
disposals	
revaluations	
transfers	
At 31 March 2012	<u>120</u>

Depreciation	
At 31 December 2010	0
Charge for year	17
on disposals	<u> </u>

At 31 March 2012 17

Net Book Value

At 31 December 2010

At 31 March 2012 103

4 **Share capital**

	2012	2010
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
100 y of £1.00 each	100	100

4 **Revenue recognition**

Income is recognised when the Company earns the right to consideration, in exchange for performance of a contract.

5 **Website development**

The Company has capitalised all website development expenditure, as it's website generates revenue through online sales. Amortisation is provided in the accounts using an annual rate of 20% on cost, in order to write the asset off over it's estimated useful life of 5 years.

6 **Deferred tax**

Full provision is made for deferred taxation in respect of timing differences arising due to the treatment of gains and losses in the accounts and for tax purposes. Deferred tax assets and liabilities are calculated at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted at the balance sheet date.