

Company Registration No 06971237 (England and Wales)

PARTY STRINGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011

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PARTY STRINGS LIMITED

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PARTY STRINGS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2		600		800
Tangible assets	2		1,469		1,651
			<u>2,069</u>		<u>2,451</u>
Current assets					
Stocks		27,737		31,970	
Debtors	3	2,178		1,907	
Cash at bank and in hand		1,106		6,759	
		<u>31,021</u>		<u>40,636</u>	
Creditors: amounts falling due within one year		<u>(37,660)</u>		<u>(42,893)</u>	
Net current liabilities			<u>(6,639)</u>		<u>(2,257)</u>
Total assets less current liabilities			<u>(4,570)</u>		<u>194</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(4,670)</u>		<u>94</u>
Shareholders' funds			<u>(4,570)</u>		<u>194</u>

PARTY STRINGS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

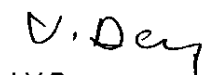
AS AT 31 JULY 2011

For the financial year ended 31 July 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 19.4.12



I V Dey
Director

Company Registration No. 06971237

PARTY STRINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements have been prepared on the assumption that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the continuing support of the directors and creditors.

If the company was unable to continue in operational existence for the foreseeable future, adjustments would be necessary to reduce the balance sheet value of assets to their recoverable amounts, to reclassify fixed assets and long term liabilities as current assets and current liabilities respectively and to provide for further liabilities which might arise.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings and equipment	15% reducing balance

PARTY STRINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2011

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2010	1,000	1,996	2,996
Additions	-	133	133
At 31 July 2011	1,000	2,129	3,129
Depreciation			
At 1 August 2010	200	345	545
Charge for the year	200	315	515
At 31 July 2011	400	660	1,060
Net book value			
At 31 July 2011	600	1,469	2,069
At 31 July 2010	800	1,651	2,451

3 Debtors

Debtors include an amount of £- (2010 - £1,900) which is due after more than one year

4 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

5 Transactions with directors

Included within other creditors is an amount of £22,568 (2010 £29,398) due to I V Dey and V Moon, the directors of the company