Registered Number SC075385

Helios-Fountain Limited

Abbreviated Accounts

31 January 2011

Company Information

Registered Office:
7 Grassmarket
Edinburgh
EH1 2HY

Reporting Accountants:
Whitelaw Wells

9 Ainslie Place
Edinburgh
EH3 6AT

Bankers:
Bank of Scotland
8 Morningside Road
Edinburgh
EH10 4DD

Helios-Fountain Limited **Registered Number SC075385**

Balance Sheet as at 31 January 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		228,022		228,315
			228,022		228,315
Current assets					
Stocks		39,941		41,870	
Debtors		713		299	
Cash at bank and in hand		11,528		8,912	
Total current assets		52,182		51,081	
Creditors: amounts falling due within one year	3	(104,821)		(103,760)	
Net current assets (liabilities)			(52,639)		(52,679)
Total assets less current liabilities			175,383		175,636
Creditors: amounts falling due after more than one year	3		(41,302)		(46,287)
Provisions for liabilities			(1,365)		(1,313)
Total net assets (liabilities)			132,716		128,036
Capital and reserves					
Called up share capital	4		1,326		1,326
Share premium account			5,688		5,688
Revaluation reserve			112,665		112,665
Profit and loss account			13,037		8,357

Shareholders funds	132,716	128,036

a. For the year ending 31 January 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 12 April 2011

And signed on their behalf by:
J Bastiaensen, Director
C MacLean, 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 January 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of books, craft material, toys and the provision of bookkeeping services excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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 where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

Freehold property	0% Nil
Fixtures and fittings	15% on reducing balance

2 **Tangible fixed assets**

Cost	**Total £**
At 01 February 2010	252,860
Additions	1,285
Disposals	(706)

Disposals		(700)
At 31 January 2011		253,439
Depreciation		
At 01 February 2010		24,545
Charge for year		1,415
On disposals		(543)
At 31 January 2011		25,417
Net Book Value		
At 31 January 2011		228,022
At 31 January 2010		228,315

3 **Creditors**

	2011	2010
	£	£
Instalment debts falling due after 5 years	19,459	25,196
Secured Debts	46,302	51,115

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1326 Ordinary shares shares of £1 each	1,326	1,326