Registered Number SC075385

Helios-Fountain Limited

Abbreviated Accounts

31 January 2012

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 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		226,819		228,022
			226,819		228,022
Current assets					
Stocks		31,879		39,941	
Debtors		322		713	
Cash at bank and in hand		11,429		11,528	
Total current assets		43,630		52,182	
Creditors: amounts falling due within one year	3	(99,330)		(104,821)	
Net current assets (liabilities)			(55,700)		(52,639)
Total assets less current liabilities			171,119		175,383
Creditors: amounts falling due after more than one year	3		(36,137)		(41,302)
Provisions for liabilities			(1,120)		(1,365)
Total net assets (liabilities)			133,862		132,716
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			14,183		13,037

Shareholders funds	133,862	132,716

a. For the year ending 31 January 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 27 March 2012

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 2012

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 and revenue recognition

Turnover represents net invoiced sales of books, craft material, toys and the provision of bookkeeping services excluding value added tax. Turnover is recognised when the services are supplied to the customer.

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**

	Total
Cost	£
At 01 February 2011	253,439
At 31 January 2012	253,439

Depreciation		
At 01 February 2011		25,417
Charge for year		1,203
At 31 January 2012		26,620
Net Book Value		
At 31 January 2012		226,819
At 31 January 2011		228,022

3 **Creditors**

	2012	2011
	£	£
Instalment debts falling due after 5 years	**13,518**	19,459
Secured Debts	41,315	46,302

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
1326 Ordinary shares shares of £1 each	1,326	1,326