

Company Registration No. SC192559 (Scotland)

Callisto Golf Equipment Limited

Abbreviated accounts

for the year ended 31 January 2011

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Callisto Golf Equipment Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

Callisto Golf Equipment Limited

Abbreviated balance sheet as at 31 January 2011

	Notes	£	2011 £	£	2010 £
Fixed assets					
Tangible assets	2		26926		27695
Current assets					
Stocks		40171		21794	
Debtors		16736		12757	
Cash at bank and in hand		19		105	
		<u>56926</u>		<u>34656</u>	
Creditors:					
Amounts falling due within one year		(34275)		(17894)	
		<u></u>		<u></u>	
Net current assets			22651		16762
			<u></u>		<u></u>
Total assets less current liabilities			49577		44457
Creditors					
Amounts falling due after more than one year			(0)		(0)
			<u></u>		<u></u>
Net assets			<u>49577</u>		<u>44457</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			49575		44455
			<u></u>		<u></u>
Shareholders' funds			<u>49577</u>		<u>44457</u>

Callisto Golf Equipment Limited

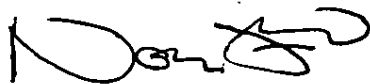
Abbreviated balance sheet as at 31 January 2011 (continued)

For the financial year ended 31 January 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 accounts 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 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 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.

Approved by the Board and authorised for issue on 3 June 2011.



Norman J Law
Director

Company Registration No. SC192559

Callisto Golf Equipment Limited

Notes to the abbreviated accounts for the year ended 31 January 2011

1 Accounting policies

1.1 Accounting convention

The accounts have been prepared under the historical cost convention.

1.2 Compliance with accounting standards

The accounts 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 the total invoice value, excluding value added tax, of goods and services sold during the year, net of trade discounts.

1.4 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:

Buildings	2% straight line method
Plant and machinery	15% - 33.33% straight line method

1.5 Stocks

Stocks are stated at the lower of cost and net realisable value. Golf buggies held for hire purposes have been valued at cost less a deduction calculated to reflect the reduction in resale value for a sale concluded at a later date. The valuation is intended to reflect the net realisable value.

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term or their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Taxation

The tax expense represents the sum of the corporation tax charge for the year. The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Callisto Golf Equipment Limited

Notes to the abbreviated accounts (continued) **For the Year Ended 31 January 2011**

2	Tangible Fixed assets			
		Land and buildings	Plant and machinery	Total
		£	£	£
	Cost			
	At 1 February 2010	33783	21458	55241
	Additions	0	0	0
	Disposals	0	0	0
	At 31 January 2011	33783	21458	55241
	Depreciation			
	At 1 February 2010	6227	21319	27546
	Charge for year	636	133	769
	On disposals	0	0	0
	At 31 January 2011	6863	21452	28315
	Net book value			
	At 31 January 2011	26920	6	26926
	At 31 January 2010	27556	139	27695
3	Share capital			
			2011	2010
			£	£
	Authorised			
	1000 Ordinary shares of £1 each		<u>1000</u>	<u>1000</u>
	Allotted, called up and fully paid			
	Ordinary shares of £1 each		<u>2</u>	<u>2</u>