Registered Number SC192559

CALLISTO GOLF EQUIPMENT LIMITED

Abbreviated Accounts

31 January 2013

CALLISTO GOLF EQUIPMENT LIMITED **Registered Number SC192559**

Abbreviated Balance Sheet as at 31 January 2013

	Notes	*2013*	*2012*
		£	£
Fixed assets			
Tangible assets	2	35,468	40,476
		35,468	40,476
Current assets			
Stocks		25,063	30,627
Debtors		22,130	10,536
Cash at bank and in hand		150	20
		47,343	41,183
Creditors: amounts falling due within one year	3	(35,429)	(24,542)
Net current assets (liabilities)		11,914	16,641
Total assets less current liabilities		47,382	57,117
Creditors: amounts falling due after more than one year	3	(692)	(4,844)
Provisions for liabilities		(1,964)	(2,825)
Total net assets (liabilities)		44,726	49,448
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		44,724	49,446
Shareholders' funds		44,726	49,448

- For the year ending 31 January 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 7 August 2013

And signed on their behalf by:
Norman Law, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2013

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents the value of goods and services supplied by the company, net of value added tax and trade discounts.
Turnover is recognised by reference to an assessment of the fair value of the goods and services provided at the balance sheet date.

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

Land And Buildings straight line 2%
Plant and Machinery straight line 33.33%
Commercial Vehicles straight line 25%

Other accounting policies
Stocks
Stock and work in progress are valued at the lower of cost and and net realisable value, after due regard for obsolete and slow moving stocks.

Taxation
Corporation tax payable is provided on taxable profits at the current rates.
Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

Leasing Commitments
Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the term of the lease.
Assets held under finance leases, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives The capital element of future obligations under the lease is included as a liability in the balance sheet The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

2 Tangible fixed assets

	£
Cost	
At 1 February 2012	57,548
Additions	-
Disposals	-
Revaluations	-
Transfers	-

At 31 January 2013	57,548
Depreciation	
At 1 February 2012	17,072
Charge for the year	5,008
On disposals	-
At 31 January 2013	22,080
Net book values	
At 31 January 2013	35,468
At 31 January 2012	40,476

3 **Creditors**

	2013	*2012*
	£	£
Secured Debts	4,844	8,996

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2013	*2012*
	£	£
2 Ordinary shares of £1 each	2	2

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