C.S Home

CAROLINA SUN LTD

ABBREVIATED ACCOUNTS

YEAR TO 31 MARCH 2002

SCT S1CAOCT8 0808
COMPANIES HOUSE 26/07/02

Registered in Scotland – No. SC205200

ABBREVIATED BALANCE SHEET
AT 31 MARCH 2002

	Notes	2002 £	2001 £
Fixed assets			
Intangible assets	2	2,062	2,319
Tangible assets	2	10,172	10,890
		12,234	13,209
Current assets			
Stocks		1,750	600
Debtors		2,711	2,568
Bank		5,542	-
		10,003	3,168
Creditors – Amounts falling due within one year	3	21,073	19,854
Net current liabilities		(11,070)	(16,686)
Total assets less current liabilities		1,164	(3,477)
Creditors – Amounts falling due after more than one year	3	3,135	5,822
Net liabilities		(1,971)	(9,299)
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account (at debit)		(2,071)	(9,399)
Shareholder's funds (at debit)		(1,971)	(9,299)

ABBREVIATED BALANCE SHEET - CONTINUED
AT 31 MARCH 2002

The director:

1. confirms that for the year ending 31 March 2002 the company was entitled to exemption from the requirement to have an audit under subsection (1) of section 249A;

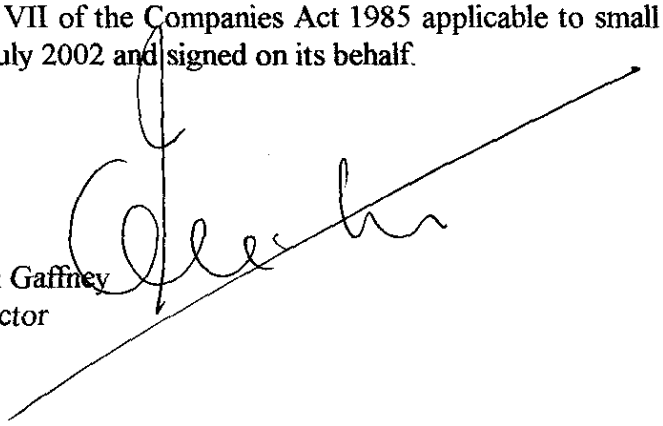
2. confirms that no notice requiring an audit had been deposited under subsection (2) of section 249B in relation to the financial statements for the financial year; and

3. acknowledges his responsibility for:

   (a) ensuring that the company keeps accounting records which comply with section 221; and

   (b) 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The abbreviated accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 04 July 2002 and signed on its behalf.



John Gaffney
Director

NOTES TO THE ABBREVIATED ACCOUNTS
YEAR TO 31 MARCH 2002

1. ACCOUNTING POLICIES

Accounting Convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover
Turnover comprises the invoiced value of goods and services supplied by the company less commissions paid, and is stated net of value added tax.

Intangible fixed assets and amortisation
The cost of a franchise agreement has been capitalised and is stated at cost less amortisation. The franchise is amortised to the profit and loss account over its estimated economic life of ten years.

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

Plant and machinery	25% per annum reducing balance
Vehicles, fixtures and fittings	25% per annum reducing balance

Stocks
Stocks are stated at the lower of cost and net realisable value.

2. FIXED ASSETS

	Intangible Fixed Assets £	Tangible Fixed Assets £
Cost		
At 31 March 2001	2,576	14,519
Additions	-	2,671
At 31 March 2002	2,576	17,190
Amortisation/depreciation		
At 31 March 2001	257	3,629
Charge for year	257	3,389
At 31 March 2002	514	7,018
Net book value		
At 31 March 2001	2,319	10,890
At 31 March 2002	2,062	10,172