CAROLINA SUN LTD

ABBREVIATED ACCOUNTS

YEAR TO 31 MARCH 2012

COMPANIES
25 SEP 2012
EDINBURGH

TUESDAY
S1I7SPUP
SCT 25/09/2012 #101
COMPANIES HOUSE

Registered in Scotland – No. SC205200

ABBREVIATED BALANCE SHEET
AT 31 MARCH 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	-	-
Tangible assets	2	180	240
		180	240
Current assets			
Stocks		150	150
Debtors		-	235
Bank		2,365	1,335
		2,515	1,720
Creditors – Amounts falling due within one year		7,067	4,007
Net current (liabilities)		(4,552)	(2,287)
Total net (liabilities)		(4,372)	(2,047)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account – (at debit)		(4,472)	(2,147)
Shareholder's funds – (at debit)		(4,372)	(2,047)

ABBREVIATED BALANCE SHEET - CONTINUED AT 31 MARCH 2012

The director:

1. confirms that for the year ending 31 March 2012 the company was entitled to the exemption under subsection (1) of section 477 Companies Act 2006 ;

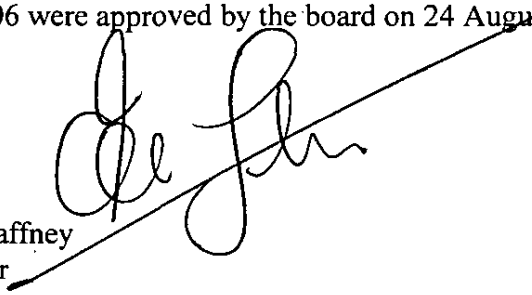
2. confirms that no notice requiring an audit had been deposited under section 476 Companies Act 2006 in relation to the financial statements for the financial year; and

3. acknowledges his responsibility for:

   (a) ensuring that the company keeps accounting records which comply with section 386 and section 387 of Companies Act 2006 ; 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 year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the board on 24 August 2012 and signed on its behalf.



John Gaffney
Director

NOTES TO THE ABBREVIATED ACCOUNTS
YEAR TO 31 MARCH 2012

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 April 2008).

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 2011	2,576	3,940
At 31 March 2012	2,576	3,940
Amortisation/depreciation		
At 31 March 2011	2,576	3,700
Charge for year	-	60
At 31 March 2012	2,576	3,760
Net book value		
At 31 March 2012	-	180
At 31 March 2011	-	240

NOTES TO THE ABBREVIATED ACCOUNTS - CONTINUED YEAR TO 31 MARCH 2012

3. CALLED UP SHARE CAPITAL

	2012 £	2011 £
Authorised		
Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100