

Company Registration No. SC250122 (Scotland)

XANADU LADIES FASHION LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

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XANADU LADIES FASHION LTD

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XANADU LADIES FASHION LTD

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2		1,000		2,000
Tangible assets	2		149		199
			<u>1,149</u>		<u>2,199</u>
Current assets					
Stocks		29,212		23,127	
Debtors		1,716		300	
Cash at bank and in hand		2,388		8,486	
		<u>33,316</u>		<u>31,913</u>	
Creditors: amounts falling due within one year		<u>(23,951)</u>		<u>(24,071)</u>	
Net current assets			<u>9,365</u>		<u>7,842</u>
Total assets less current liabilities			<u>10,514</u>		<u>10,041</u>
Creditors: amounts falling due after more than one year			<u>(7,000)</u>		<u>(7,000)</u>
			<u>3,514</u>		<u>3,041</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			3,512		3,039
Shareholders' funds			<u>3,514</u>		<u>3,041</u>

XANADU LADIES FASHION LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2012

For the financial year ended 30 June 2012 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 financial statements 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 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 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 within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 13 September 2012



Mrs C Fraser
Director

Company Registration No. SC250122

XANADU LADIES FASHION LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

1.3 Turnover

Turnover represents the value of sales to customers, net of discounts, allowances, volume and promotional rebates and other payments to customers and excludes VAT.

Sale of goods are recognised when the company has delivered product to the customer, the customer has accepted the products and collectability of the related receivable is reasonably assured.

1.4 Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to the profit and loss account over its estimated economic life of ten years.

1.5 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:

Computer equipment	33.3% Straight line basis
Equipment & Fittings	25% Reducing balance

1.6 Leasing

Leasing charges in respect of operating leases are recognised in the profit and loss account over the duration of the agreements as incurred.

1.7 Stock

Stock is stated at the lower of cost and net realisable value. Cost is determined using the first in first out method. Cost is defined as the cost of purchase plus all direct costs to bring the item to its state of completion. Net realisable value is based on the estimated costs of completion. Due allowance is made for obsolete and slow moving stock.

1.8 Pensions

The company has a defined contribution pension scheme providing benefits additional to those provided by the state. The pension cost charged to the profit and loss account represents contributions payable by the company in respect of that year.

1.9 Deferred taxation

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Any liabilities recognised are not discounted.

XANADU LADIES FASHION LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2011 & at 30 June 2012	10,000	3,197	13,197
Depreciation			
At 1 July 2011	8,000	2,998	10,998
Charge for the year	1,000	50	1,050
At 30 June 2012	9,000	3,048	12,048
Net book value			
At 30 June 2012	1,000	149	1,149
At 30 June 2011	2,000	199	2,199

3 Share capital

	2012 £	2011 £
Allotted, issued & fully paid		
1 "A" Ordinary shares of £1 each	1	1
1 "B" Ordinary shares of £1 each	1	1
	<u>2</u>	<u>2</u>