

Abbreviated Accounts for the Year Ended 31 May 2011

for

Pink Art Limited

FRIDAY



S13CB47L

SCT

24/02/2012

#803

COMPANIES HOUSE

**Contents of the Abbreviated Accounts
for the Year Ended 31 May 2011**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

**Company Information
for the Year Ended 31 May 2011**

DIRECTOR: Mrs C Foubister

SECRETARY: A Foubister

REGISTERED OFFICE: 18 Kennedy Drive
HELENSBURGH
G84 9AR

REGISTERED NUMBER: SC250813 (Scotland)

ACCOUNTANTS: The Kelvin Partnership Ltd
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

Abbreviated Balance Sheet
31 May 2011

	Notes	31.5.11 £	£	31.5.10 £	£
FIXED ASSETS					
Tangible assets	2		4,115		5,366
CURRENT ASSETS					
Stocks		19,050		15,250	
Debtors		2,491		1,691	
Cash at bank		2		13	
		<u>21,543</u>		<u>16,954</u>	
CREDITORS					
Amounts falling due within one year		<u>25,096</u>		<u>20,257</u>	
NET CURRENT LIABILITIES			<u>(3,553)</u>		<u>(3,303)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>562</u>		<u>2,063</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>560</u>		<u>2,061</u>
SHAREHOLDERS' FUNDS			<u>562</u>		<u>2,063</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the 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 each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22 February 2012 and were signed by:

Carol L. Foubister

Mrs C Foubister - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2011**

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 represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2010 and 31 May 2011	9,223
DEPRECIATION	
At 1 June 2010	3,857
Charge for year	1,251
At 31 May 2011	5,108
NET BOOK VALUE	
At 31 May 2011	4,115
At 31 May 2010	5,366

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.11 £	31.5.10 £
2	ordinary	£1	2	2

4. ULTIMATE PARENT COMPANY

In the opinion of the director, she is the ultimate controlling party.