

Abbreviated Unaudited Accounts for the Year Ended 31 May 2012

for

Pink Art Limited

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for the Year Ended 31 May 2012**

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**Company Information
for the Year Ended 31 May 2012**

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 2012

	Notes	31.5.12 £	£	31.5.11 £	£
FIXED ASSETS					
Tangible assets	2		3,159		4,115
CURRENT ASSETS					
Stocks		18,300		19,050	
Debtors		2,870		2,491	
Cash at bank		<u>2,069</u>		<u>2</u>	
		23,239		21,543	
CREDITORS					
Amounts falling due within one year		<u>26,395</u>		<u>25,096</u>	
NET CURRENT LIABILITIES			<u>(3,156)</u>		<u>(3,553)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3</u>		<u>562</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>1</u>		<u>560</u>
SHAREHOLDERS' FUNDS			<u>3</u>		<u>562</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 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 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 26 February 2013 and were signed by:

Mrs C Foubister - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 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 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 2011 and 31 May 2012	<u>9,223</u>
DEPRECIATION	
At 1 June 2011	5,108
Charge for year	<u>956</u>
At 31 May 2012	<u>6,064</u>
NET BOOK VALUE	
At 31 May 2012	<u>3,159</u>
At 31 May 2011	<u>4,115</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.12 £	31.5.11 £
2	ordinary	£1	<u>2</u>	<u>2</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.