Registered Number SC256834

Candle-It Limited

Abbreviated Accounts

31 January 2012

Company Information

Registered Office:
318 Morningside Road
Edinburgh
EH10 4QH

Reporting Accountants:
Campbell Dallas LLP
Chartered Accountants
15 Gladstone Place
Stirling
FK8 2NX

Bankers:
Royal Bank of Scotland plc
Edinburgh Comiston Branch
17 Comiston Road
Edinburgh
EH10 6AA

Candle-It Limited **Registered Number SC256834**

Balance Sheet as at 31 January 2012

	Notes	2012		2010	
		£	£	£	£
Fixed assets					
Tangible	2		0		0
			0		0
Current assets					
Stocks		43,333		41,489	
Cash at bank and in hand		100		40	
Total current assets		43,433		41,529	
Creditors: amounts falling due within one year		(160,144)		(150,137)	
Net current assets (liabilities)			(116,711)		(108,608)
Total assets less current liabilities			(116,711)		(108,608)
Total net assets (liabilities)			(116,711)		(108,608)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(116,811)		(108,708)
Shareholders funds			(116,711)		(108,608)

a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 September 2012

And signed on their behalf by:
Mrs G Wallace, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 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.

Stocks

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

Going Concern

At 31st January 2012 the company's liabilities exceeded its assets by £116,711 (2010 £108,608). The company continues to trade with the support of its bankers and directors.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	20% on cost
Computer equipment	25% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 October 2010	1,678
At 31 January 2012	1,678
Depreciation	
At 01 October 2010	1,678
At 31 January 2012	1,678
Net Book Value	
At 31 January 2012	0
At 30 September 2010	0

3 **Share capital**

	2012	2010
	£	£

Allotted, called up and fully paid:			
100 Ordinary shares of £1 each		100	100

4 **Transactions with directors**

During the year the company advanced funds to a director totalling £21,540. The director advanced funds to the company totalling £27,168 during the year. At the year end the company owed the directors £102,529 (2010 £96,901).