

Registered Number SC257513

Baggs Limited

Abbreviated Accounts

31 January 2011

Baggs Limited

Registered Number SC257513

Company Information

Registered Office:

Corriebruiach
Braehead
Longmorn
Elgin
Morayshire
IV30 8RJ

Reporting Accountants:

David Campbell AFA

Corrimony
Tynet
Buckie
Banffshire
AB56 5HJ

Baggs Limited

Registered Number SC257513

Balance Sheet as at 31 January 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	2,124	2,765
		<u>2,124</u>	<u>2,765</u>
Current assets			
Stocks		30,355	36,488
Debtors		43,994	43,338
Cash at bank and in hand		425	2,242
Total current assets		<u>74,774</u>	<u>82,068</u>
Creditors: amounts falling due within one year		(72,887)	(79,939)
Net current assets (liabilities)		1,887	2,129
Total assets less current liabilities		<u>4,011</u>	<u>4,894</u>
Provisions for liabilities		(34)	(169)
Total net assets (liabilities)		<u>3,977</u>	<u>4,725</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		3,975	4,723
Shareholders funds		<u>3,977</u>	<u>4,725</u>

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- a. For the year ending 31 January 2011 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 23 June 2011

And signed on their behalf by:

G S Rawlinson, 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 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.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

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

Plant and machinery 20% on reducing balance

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 February 2010	-	<u>7,343</u>
At 31 January 2011	-	<u>7,343</u>
Depreciation		
At 01 February 2010		4,578
Charge for year	-	<u>641</u>
At 31 January 2011	-	<u>5,219</u>
Net Book Value		
At 31 January 2011		2,124
At 31 January 2010	-	<u>2,765</u>

3 **Share capital**

2011	2010
£	£

**Allotted, called up and fully
paid:**

2 Ordinary shares of £1 each

2

2

4 **Related party disclosures**

At 31 January 2011 the balance due by the company to Mr & Mrs Rawlinson, directors of the company, was £3,900. The company is related to Whispers Lingerie Ltd through the directors who have a controlling interest. At the year end the company was owed £40,800 by Whispers Lingerie Ltd.++T iXBRLThe company operates from premises owned by Elgin Property Developments Ltd, in which company Mr Rawlinson has an interest. An arms length rental is paid for these premises. During the year the company paid rent of £2,500 to Elgin Property Developments Ltd.++T /iXBRL