REGISTERED NUMBER: SC264828 (Scotland)

REGISTRARS COPY

KRAFTY BITZ LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2012

SATURDAY

S1IHRN23

SCT 29/09/2012 #120

COMPANIES HOUSE

Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

KRAFTY BITZ LIMITED

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KRAFTY BITZ LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2012

DIRECTOR:	Anne Cowden
SECRETARY:	Mark Cowden
REGISTERED OFFICE:	Abercorn House 79 Renfrew Road Paisley PA3 4DA
REGISTERED NUMBER:	SC264828 (Scotland)
ACCOUNTANTS:	Milne Craig Chartered Accountants Abercorn House 79 Renfrew Road Paisley Renfrewshire PA3 4DA
SOLICITORS:	Cochran Dickie Mackenzie 21 Moss Street Paisley

KRAFTY BITZ LIMITED

ABBREVIATED BALANCE SHEET
31 JANUARY 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Tangible assets	2		51,081		52,654
CURRENT ASSETS					
Stocks		26,447		27,560	
Debtors		542		413	
Cash at bank and in hand		2,520		1,678	
		29,509		29,651	
CREDITORS					
Amounts falling due within one year		30,644		40,211	
NET CURRENT LIABILITIES			(1,135)		(10,560)
TOTAL ASSETS LESS CURRENT LIABILITIES			49,946		42,094
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			49,945		42,093
SHAREHOLDERS' FUNDS			49,946		42,094

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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

(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 13 August 2012 and were signed by:

Anne Cowden

Anne Cowden - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 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, excluding value added tax. Consideration is given to the point at which the company is entitled to receive the income.

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

Freehold property	- 2% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2011 and 31 January 2012	67,210
DEPRECIATION	
At 1 February 2011	14,556
Charge for year	1,573
At 31 January 2012	16,129
NET BOOK VALUE	
At 31 January 2012	51,081
At 31 January 2011	52,654

3. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2012 £	2011 £
1	Ordinary	£1	1	1

4. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Riverside Transport Training Limited.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF KRAFTY BITZ LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Krafty Bitz Limited for the year ended 31 January 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the director of Krafty Bitz Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Krafty Bitz Limited and state those matters that we have agreed to state to the director of Krafty Bitz Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Krafty Bitz Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Krafty Bitz Limited. You consider that Krafty Bitz Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Krafty Bitz Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Milne Craig

Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

13 August 2012