COMPANY REGISTRATION NUMBER SC274154

HIBISCUS LANE LTD

FINANCIAL STATEMENTS
12 months to 31 January 2012

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COMPANIES HOUSE

HIBISCUS LANE LTD

BALANCE SHEET
31 JANUARY 2012

	Note	2012 £	2012 £	2011 £
FIXED ASSETS	2			
Intangible assets			0	0
Tangible assets			2,054	2,739
			2,054	2,739
CURRENT ASSETS				
Stocks		13,701		15,666
Debtors		1,364		2,174
Cash at bank		1,131		1,279
		16,196		19,119
CREDITORS: Amounts falling due within one year		76,072		79,510
NET CURRENT LIABILITIES			(59,876)	(60,391)
TOTAL ASSETS LESS CURRENT LIABILITIES			(57,822)	(57,652)
CAPITAL AND RESERVES				
Called-up equity share capital			2	2
Profit and loss account			(57,824)	(57,654)
DEFICIT			**(57,822)**	(57,652)

For the year ending 31/1/2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities;
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the directors and authorised for issue on 19 October 2012, and are signed on their behalf by:

Mrs S Beaton
Director

HIBISCUS LANE LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2012

1 ACCOUNTING POLICIES

Basis of accounting
The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting for Smaller Entities (effective January 2005)

Changes in accounting policies
In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005).

The adoption of FRSSE2005New has had no impact of the financial statements

Turnover
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the state of completion.

Amortisation
Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asses as follows:

Goodwill	20% straight line method

Fixed assets
All fixed assets are initially recorded at cost

Depreciation
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	25% reducing balance method
Fixtures & Fittings	25% reducing balance method

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

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities,.

HIBISCUS LANE LTD
NOTES TO THE ABBRREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2012

1 ACCOUNTING POLICIES *(continued)*

As at 31 January 2012 the company's liabilities exceeded its assets by £57,822. As the company continues to meet its debts as they fall due and the directors have agreed to provide financial support for the foreseeable future, the directors consider it appropriate to prepare accounts on a going concern basis.

2 FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 February 2011	**3,344**	11,500	14,844
Additions			
At 31 January 2012	**3,344**	**11,500**	14,844
DEPRECIATION			
At 1 February 2011	**3,344**	**8,761**	12,105
Charge for year	**0**	**685**	685
At 31 January 2012	**3,344**	**9,446**	12,790
NET BOOK VALUE			
At 31 January 2012	**0**	**2054**	2054
At 31 January 2011	**0**	**2739**	2739

3 SHARE CAPITAL

Authorised share capital:

	2012 £	**2011** £
100 Ordinary shares of £1 each	**100**	**100**

Alloted, called up and fully paid:

	2012 No	£	**2011** No	£
Ordinary shares of £1 each	**2**	**2**	**2**	**2**