Registered Number SC308525

Joanna Goodbite Ltd

Abbreviated Accounts

29 February 2012

Joanna Goodbite Ltd **Registered Number SC308525**

Company Information

Registered Office:
c/o D M McNaught & Co
166 Buchanan Street
Glasgow
G1 2LS

Reporting Accountants:
D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LS

Joanna Goodbite Ltd **Registered Number SC308525**

Balance Sheet as at 29 February 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		2,500		3,000
Tangible	3		23,485		25,235
			25,985		28,235
Current assets					
Stocks		2,313		2,096	
Debtors		10,788		10,291	
Cash at bank and in hand		4,995		18,236	
Total current assets		18,096		30,623	
Creditors: amounts falling due within one year		(43,778)		(56,504)	
Net current assets (liabilities)			(25,682)		(25,881)
Total assets less current liabilities			303		2,354
Total net assets (liabilities)			303		2,354
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			301		2,352
Shareholders funds			303		2,354

a. For the year ending 29 February 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 08 August 2012

And signed on their behalf by:
Mr Glen Campbell, 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 29 February 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

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.

Short leasehold	10% on cost
Fixtures and fittings	15% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 March 2011	5,000
At 29 February 2012	5,000
Amortisation	
At 01 March 2011	2,000
Charge for year	500
At 29 February 2012	2,500
Net Book Value	
At 29 February 2012	2,500
At 28 February 2011	3,000

3 **Tangible fixed assets**

Total

Cost	**£**
At 01 March 2011	44,839
Additions	2,477
At 29 February 2012	47,316
Depreciation	
At 01 March 2011	19,604
Charge for year	4,227
At 29 February 2012	23,831
Net Book Value	
At 29 February 2012	23,485
At 28 February 2011	25,235

4 **Share capital**

	2012	2011
	£	**£**
Allotted, called up and fully paid:		
2 Ordinary share capital shares of £1 each	2	2

5 **ULTIMATE CONTROLLING PARTY**

The company's ultimate controlling party are the directors by virtue of their office and shareholdings.