Registered Number SC317901

BALLOONS AROUND SCOTLAND LIMITED

Abbreviated Accounts

30 June 2012

BALLOONS AROUND SCOTLAND LIMITED **Registered Number SC317901**

Abbreviated Balance Sheet as at 30 June 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Intangible assets	2	8,750	17,500
Tangible assets	3	6,738	9,243
		15,488	26,743
Current assets			
Stocks		19,150	18,161
Debtors		20,741	17,315
Cash at bank and in hand		66,430	49,580
		106,321	85,056
Creditors: amounts falling due within one year		(107,808)	(96,563)
Net current assets (liabilities)		(1,487)	(11,507)
Total assets less current liabilities		14,001	15,236
Total net assets (liabilities)		14,001	15,236
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		13,901	15,136
Shareholders' funds		14,001	15,236

- For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 29 April 2013

And signed on their behalf by:
Pearl Brandon, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

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

Plant and machinery 20% reducing balance
Motor vehicles 25% reducing balance

Intangible assets amortisation policy
Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

Valuation information and policy
Stock is valued at the lower of cost and net realisable value.

Other accounting policies
Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Intangible fixed assets

	£
Cost	
At 1 July 2011	35,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	35,000
Amortisation	
At 1 July 2011	17,500
Charge for the year	8,750
On disposals	-
At 30 June 2012	26,250
Net book values	
At 30 June 2012	8,750
At 30 June 2011	17,500

3 **Tangible fixed assets**

	£
Cost	
At 1 July 2011	13,089
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	13,089
Depreciation	
At 1 July 2011	3,846
Charge for the year	2,505
On disposals	-
At 30 June 2012	6,351
Net book values	
At 30 June 2012	6,738
At 30 June 2011	9,243

4 **Called Up Share Capital**

Allotted, called up and fully paid:

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

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