Registered Number SC345876

XCHANGE HANDBAGS

Abbreviated Accounts

31 July 2012

XCHANGE HANDBAGS **Registered Number SC345876**

Abbreviated Balance Sheet as at 31 July 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	3	-	664
		-	664
Current assets			
Debtors		146	146
Cash at bank and in hand		15,109	11,861
		15,255	12,007
Creditors: amounts falling due within one year		(15,727)	(10,290)
Net current assets (liabilities)		(472)	1,717
Total assets less current liabilities		(472)	2,381
Total net assets (liabilities)		(472)	2,381
Reserves			
Income and expenditure account		(472)	2,381
Members' funds		(472)	2,381

- For the year ending 31 July 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 26 April 2013

And signed on their behalf by:
J Wardlaw, Director

Notes to the Abbreviated Accounts for the period ended 31 July 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.

At the balance sheet date, the company's total liabilities exceeded its total assets. The director has agreed the continued financial support for the foreseeable future. This will enable the company to meet its liabilities as they fall due and the director therefore considers it appropriate to prepare the financial statements on the going concern basis.

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

Tangible assets depreciation policy
Depreciation is provided at the annual rate of 25% on cost in order to write off each asset over its estimated useful life.

2 Company limited by guarantee
Company is limited by guarantee and consequently does not have share capital.

3 Tangible fixed assets

	£
Cost	
At 1 August 2011	2,518
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	2,518
Depreciation	
At 1 August 2011	1,854
Charge for the year	664
On disposals	-
At 31 July 2012	2,518
Net book values	
At 31 July 2012	0
At 31 July 2011	664

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