Registered Number SC354593

Smokin Ideas Ltd

Abbreviated Accounts

28 February 2011

Company Information

Registered Office:
153 Gallowgate
Glasgow
G1 5AX

Smokin Ideas Ltd **Registered Number SC354593**

Balance Sheet as at 28 February 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		35,688		35,688
Tangible	3		11,403		14,774
			47,091		50,462
Current assets					
Stocks		7,825		10,332	
Cash at bank and in hand		7,474		7,408	
Total current assets		15,299		17,740	
Creditors: amounts falling due within one year	4	(19,611)		(18,566)	
Net current assets (liabilities)			(4,312)		(826)
Total assets less current liabilities			42,779		49,636
Creditors: amounts falling due after more than one year	4		(45,000)		(48,534)
Total net assets (liabilities)			(2,221)		1,102
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			(3,221)		102
Shareholders funds			(2,221)		1,102

a. For the year ending 28 February 2011 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 20 March 2011

And signed on their behalf by:
M Ali, 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 28 February 2011

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 0, is being amortised evenly over its estimated useful life of zero 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.

Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 March 2010	35,688
At 28 February 2011	35,688
Net Book Value	
At 28 February 2011	35,688
At 28 February 2010	35,688

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 March 2010	19,699
Additions	431
At 28 February 2011	20,130

Depreciation		
At 01 March 2010		4,925
Charge for year		3,802
At 28 February 2011		8,727
Net Book Value		
At 28 February 2011		11,403
At 28 February 2010		14,774

4 **Creditors**

	2011	2010
	£	£
Instalment debts falling due after 5 years	45,000	45,000

5 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	1,000