Company Registration No. SC368673 (Scotland)

GAMMIES COUNTRY CLOTHING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2012

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GAMMIES COUNTRY CLOTHING LIMITED

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GAMMIES COUNTRY CLOTHING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		5,470		5,997
Current assets					
Stocks		66,373		50,410	
Debtors		2,663		3,780	
Cash at bank and in hand		43,824		55,955	
		112,860		110,145	
Creditors: amounts falling due within one year		(90,072)		(104,604)	
Net current assets			22,788		5,541
Total assets less current liabilities			28,258		11,538
Provisions for liabilities			(1,094)		(1,259)
			27,164		10,279
Capital and reserves					
Called up share capital	3		20		20
Profit and loss account			27,144		10,259
Shareholders' funds			27,164		10,279

GAMMIES COUNTRY CLOTHING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2012

For the financial year ended 31 January 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 11/06/12

Mrs Jacqueline Dowell
Director

Company Registration No. SC368673

GAMMIES COUNTRY CLOTHING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2012

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1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% Straight line

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

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

1.6 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2011	7,608
Additions	1,118
At 31 January 2012	8,726
Depreciation	
At 1 February 2011	1,611
Charge for the year	1,645
At 31 January 2012	3,256
Net book value	
At 31 January 2012	5,470
At 31 January 2011	5,997

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
10 A Ordinary shares of £1 each	10	10
10 B Ordinary shares of £1 each	10	10
	20	20