Registered Number SC371253

Bo-peep's Knitwear Ltd

Abbreviated Accounts

31 January 2012

Company Information

Registered Office:
C/O D.M. McNaught & Co. Ltd.
166 Buchanan Street
Glasgow
Strathclyde
G1 2LS

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

Bankers:
The Royal Bank of Scotland Plc
Glasgow Parkhead Branch
1304 Duke Street
Glasgow
G31 5 PZ

Bo-peep's Knitwear Ltd **Registered Number SC371253**

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		5,478		7,460
			5,478		7,460
Current assets					
Stocks		37,258		20,706	
Debtors		1,295		1,295	
Cash at bank and in hand		1,609		2,904	
Total current assets		40,162		24,905	
Creditors: amounts falling due within one year	3	(50,520)		(17,756)	
Net current assets (liabilities)			(10,358)		7,149
Total assets less current liabilities			(4,880)		14,609
Creditors: amounts falling due after more than one year	3		(9,235)		(24,655)
Total net assets (liabilities)			(14,115)		(10,046)
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			(14,116)		(10,047)
Shareholders funds			(14,115)		(10,046)

a. For the year ending 31 January 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 16 February 2012

And signed on their behalf by:
Mr William Boswell, 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 31 January 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.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Depreciation

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

Short leasehold	20% on cost
Fixtures and fittings	15% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 February 2011	9,864
At 31 January 2012	9,864
Depreciation	
At 01 February 2011	2,404
Charge for year	1,982
At 31 January 2012	4,386
Net Book Value	

At 31 January 2012	5,478
At 31 January 2011	7,460

3 **Creditors**

	2012	2011
	£	£
Secured Debts	19,181	3,255

4 **Share capital**

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

5 **Going concern**

The balance sheet shows that liabilities exceed assets by £14115. These liabilities include loans from the director of £25000. As the company retains the support of the director , the financial statements have been drawn up on a going concern basis.