Registered number
SC371876

EFTY LIMITED T/A SHOPSMART

Abbreviated Accounts

31 January 2012

MONDAY
SCT
S1K3DDJ4
22/10/2012
COMPANIES HOUSE
#457

EFTY LIMITED T/A SHOPSMART
Registered number: SC371876
Abbreviated Balance Sheet
as at 31 January 2012

	Notes		2012 £		2011 £
Fixed assets					
Tangible assets	2		1,520		900
Current assets					
Stocks		10,780		9,675	
Cash at bank and in hand		11,157		2,033	
		21,937		11,708	
Creditors: amounts falling due within one year		(14,921)		(6,681)	
Net current assets			7,016		5,027
Total assets less current liabilities			8,536		5,927
Creditors: amounts falling due after more than one year			(8,721)		(8,721)
Net liabilities			(185)		(2,794)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(285)		(2,894)
Shareholder's funds			(185)		(2,794)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Iftikhar Ahmad
Director
Approved by the board on 16 October 2012

1 Accounting policies

Basis of preparation
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
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.

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

Fixtures & Fittings	10% straight line

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

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 Tangible fixed assets

	£
Cost	
At 1 February 2011	1,000
Additions	800
At 31 January 2012	1,800
Depreciation	
At 1 February 2011	100
Charge for the year	180
At 31 January 2012	280
Net book value	
At 31 January 2012	1,520
At 31 January 2011	900

3 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100