REGISTERED NUMBER: SC381641 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD 1 AUGUST 2011 TO 30 JUNE 2012

FOR

SMARTY PARTY LTD

Macfarlane Gray
part of French Duncan LLP
Chartered Accountants
Macfarlane Gray House
Castlecraig Business Park
Springbank Road
Stirling
Stirlingshire
FK7 7WT

SMARTY PARTY LTD (REGISTERED NUMBER: SC381641)

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 AUGUST 2011 TO 30 JUNE 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

COMPANY INFORMATION
FOR THE PERIOD 1 AUGUST 2011 TO 30 JUNE 2012

DIRECTORS:	Mrs M A Smart Mr D Smart
REGISTERED OFFICE:	75 Port Street Stirling Stirlingshire FK8 2ER
REGISTERED NUMBER:	SC381641 (Scotland)
ACCOUNTANTS:	Macfarlane Gray part of French Duncan LLP Chartered Accountants Macfarlane Gray House Castlecraig Business Park Springbank Road Stirling Stirlingshire FK7 7WT

ABBREVIATED BALANCE SHEET
30 JUNE 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	**46,360**	52,155
Tangible assets	3	**9,655**	10,749
		56,015	62,904
CURRENT ASSETS			
Stocks		**40,000**	55,000
Debtors	4	**1,673**	1,673
Prepayments and accrued income		**3,037**	364
Cash at bank and in hand		**14,171**	9,130
		58,881	66,167
CREDITORS			
Amounts falling due within one year		**(109,480)**	(125,038)
NET CURRENT LIABILITIES		**(50,599)**	(58,871)
TOTAL ASSETS LESS CURRENT LIABILITIES		**5,416**	4,033
CAPITAL AND RESERVES			
Called up share capital	5	**20**	20
Profit and loss account		**5,396**	4,013
SHAREHOLDERS' FUNDS		**5,416**	4,033

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 13 December 2012 and were signed on its behalf by:

Mrs M A Smart - Director

Mr D Smart - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 1 AUGUST 2011 TO 30 JUNE 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on cost

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
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011 and 30 June 2012	**57,950**
AMORTISATION	
At 1 August 2011	**5,795**
Amortisation for period	**5,795**
At 30 June 2012	**11,590**
NET BOOK VALUE	
At 30 June 2012	**46,360**
At 31 July 2011	52,155

continued...

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 August 2011	**12,833**
Additions	**537**
At 30 June 2012	**13,370**
DEPRECIATION	
At 1 August 2011	**2,084**
Charge for period	**1,631**
At 30 June 2012	**3,715**
NET BOOK VALUE	
At 30 June 2012	**9,655**
At 31 July 2011	10,749

4. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 1,673 (2011 - £ 1,673)

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2012** £	2011 £
20	Ordinary	1	**20**	20

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