

Company Registration No. SC404366 (Scotland)

SARAH MILLIGAN LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MAY 2012

WEDNESDAY



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26/09/2012

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COMPANIES HOUSE

SARAH MILLIGAN LIMITED

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SARAH MILLIGAN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2012

	Notes	2012 £	£
Fixed assets			
Tangible assets	2		599
Current assets			
Stocks		18,262	
Debtors		135	
Cash at bank and in hand		19,613	
		<u>38,010</u>	
Creditors: amounts falling due within one year		<u>(43,379)</u>	
Net current liabilities			(5,369)
Total assets less current liabilities			<u>(4,770)</u>
Capital and reserves			
Called up share capital	3		1
Profit and loss account			<u>(4,771)</u>
Shareholders' funds			<u>(4,770)</u>

For the financial period ended 31 May 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 her 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 period and of its profit or loss for the financial period 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

 23/9/12.

Mrs Sarah Milligan
Director

Company Registration No. SC404366

SARAH MILLIGAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MAY 2012

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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% Reducing Balance

1.6 Leasing

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

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 28 July 2011	-	-	-
Additions	8,700	654	9,354
Written off against reserves	(8,700)	-	(8,700)
At 31 May 2012	-	654	654
Depreciation			
At 28 July 2011	-	-	-
Charge for the period	-	55	55
At 31 May 2012	-	55	55
Net book value			
At 31 May 2012			
	-	599	599

SARAH MILLIGAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2012

3	Share capital	2012
		£
	Allotted, called up and fully paid	
	1 Ordinary of £1 each	1

On Incorporation the company issued one £1 ordinary share.