

Registration number: 05734777

Card and Candy Corner Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

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COMPANIES HOUSE

Card and Candy Corner Limited
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Card and Candy Corner Limited
(Registration number: 05734777)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		-	9,000
Tangible fixed assets		4,107	5,182
		<u>4,107</u>	<u>14,182</u>
Current assets			
Stocks		43,771	48,762
Debtors		3,516	3,480
Cash at bank and in hand		22,127	36,787
		69,414	89,029
Creditors: Amounts falling due within one year		<u>(18,519)</u>	<u>(31,868)</u>
Net current assets		<u>50,895</u>	<u>57,161</u>
Total assets less current liabilities		55,002	71,343
Creditors: Amounts falling due after more than one year		(45,000)	(60,000)
Provisions for liabilities		<u>(712)</u>	<u>(874)</u>
Net assets		<u><u>9,290</u></u>	<u><u>10,469</u></u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>9,288</u>	<u>10,467</u>
Shareholders' funds		<u><u>9,290</u></u>	<u><u>10,469</u></u>

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

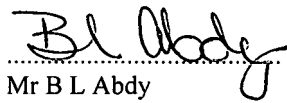
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 15 November 2016 and signed on its behalf by:

The notes on pages 3 to 4 form an integral part of these financial statements.

Card and Candy Corner Limited
(Registration number: 05734777)
Abbreviated Balance Sheet at 31 March 2016

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Mr B L Abdy
Director

Card and Candy Corner Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	evenly over 10 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Card and Candy Corner Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	90,000	28,935	118,935
Additions	-	357	357
Disposals	-	(355)	(355)
At 31 March 2016	90,000	28,937	118,937
Depreciation			
At 1 April 2015	81,000	23,753	104,753
Charge for the year	9,000	1,369	10,369
Eliminated on disposals	-	(292)	(292)
At 31 March 2016	90,000	24,830	114,830
Net book value			
At 31 March 2016	-	4,107	4,107
At 31 March 2015	9,000	5,182	14,182

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2