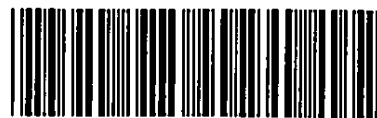


Registration number 05734777

# Card and Candy Corner Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 March 2010

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**Card and Candy Corner Limited**  
**Contents**

Abbreviated balance sheet .....	1 to 2
Notes to the abbreviated accounts .....	3 to 5

**Card and Candy Corner Limited**  
**Abbreviated Balance Sheet as at 31 March 2010**

		2010		2009	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		54,000		63,000
Tangible assets	2		<u>12,040</u>		<u>15,698</u>
			66,040		78,698
<b>Current assets</b>					
Stocks		29,204		31,034	
Debtors		2,985		3,330	
Cash at bank and in hand		<u>22,919</u>		<u>20,796</u>	
		55,108		55,160	
<b>Creditors: Amounts falling due within one year</b>		<u>(51,644)</u>		<u>(58,407)</u>	
<b>Net current assets/(liabilities)</b>			<u>3,464</u>		<u>(3,247)</u>
<b>Total assets less current liabilities</b>			69,504		75,451
<b>Creditors: Amounts falling due after more than one year</b>			(60,000)		(60,000)
<b>Provisions for liabilities</b>			<u>(1,586)</u>		<u>(2,058)</u>
<b>Net assets</b>			<u>7,918</u>		<u>13,393</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss reserve			<u>7,916</u>		<u>13,391</u>
<b>Shareholders' funds</b>			<u>7,918</u>		<u>13,393</u>

The notes on pages 3 to 5 form an integral part of these financial statements

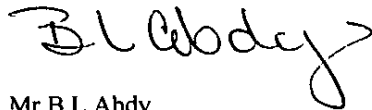
**Card and Candy Corner Limited**  
**Abbreviated Balance Sheet as at 31 March 2010**

*continued*

For the financial year ended 31 March 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

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

Approved by the Board on 07.12.10 and signed on its behalf by



Mr B L Abdy  
Director

## **Card and Candy Corner Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 March 2010**

#### **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 April 2008)

##### **Going concern**

These financial statements have been prepared on a going concern basis

##### **Turnover**

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

##### **Goodwill**

Goodwill is the difference between the fair value of consideration paid in connection with the acquisition of the business in 2006 and the aggregate of the fair value of the identifiable assets and liabilities

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

Goodwill	evenly over 10 years
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##### **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

Fixtures and fittings	25% reducing balance basis
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##### **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 taxation**

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 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

## Card and Candy Corner Limited

### Notes to the abbreviated accounts for the Year Ended 31 March 2010

*continued*

#### Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

#### Operating leases

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

#### 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.

## 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
As at 1 April 2009	90,000	24,300	114,300
Additions	-	355	355
As at 31 March 2010	90,000	24,655	114,655
<b>Depreciation</b>			
As at 1 April 2009	27,000	8,602	35,602
Charge for the year	9,000	4,013	13,013
As at 31 March 2010	36,000	12,615	48,615
<b>Net book value</b>			
As at 31 March 2010	54,000	12,040	66,040
As at 31 March 2009	63,000	15,698	78,698

## **Card and Candy Corner Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 March 2010**

*continued*

#### **3 Share capital**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

#### **4 Related parties**

##### **Controlling entity**

The company is controlled by Mr B L Abdy and Mrs C L Abdy, the directors of the company

##### **Related party transactions**

During the year, the company paid net dividends of £25,000 (2009 - £25,000) each to Mr B L Abdy and Mrs C L Abdy