HANDPICKED COLLECTION LIMITED ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2008

MONDAY



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CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2.3

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2008

		20	2008	
	Notes	£	£	
Fixed assets				
Tangible assets	2		1,812	
Current assets				
Stocks		42,471		
Debtors		21,993		
Cash at bank and in hand		10,375		
		74,839		
Creditors: amounts falling due within one year		(347,272)		
Net current liabilities			(272,433)	
Total assets less current liabilities			(270,621)	
Capital and reserves				
Called up share capital	3		100	
Profit and loss account			(270,721)	
Shareholders' funds			(270,621)	

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges her responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 23 February 2009

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Ms JML McGivern

Director

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 AUGUST 2008

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 January 2007).

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 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:

Computer equipment

25% reducing balance.

1.5 Stock

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

2 Fixed assets

	Tangible assets
	£
Cost	
At 23 March 2007	-
Additions	2,415
At 31 August 2008	2,415
Depreciation	
At 23 March 2007	-
Charge for the period	603
At 31 August 2008	603
Net book value	
At 31 August 2008	1,812
	

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2008

3	Share capital	2008 £
	Authorised 1,000 Ordinary shares of £1 each	1,000
	Allotted, called up and fully paid 100 Ordinary shares of £1 each	100

During the period 100 ordinary shares of £1 each were allotted and fully paid at par for cash consideration to provide additional working capital. The company's issued share capital is wholly owned by Handpicked Companies Limited, the company's ultimate parent undertaking.