

Registered number
06509437

Snowear Limited
Abbreviated Accounts
30 April 2012

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COMPANIES HOUSE

Snowear Limited
Registered number:
Abbreviated Balance Sheet
as at 30 April 2012

06509437

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	60,000	60,000
Tangible assets	3	<u>4,582</u>	<u>8,109</u>
		64,582	68,109
Current assets			
Stocks		46,700	34,900
Debtors		5,939	-
Cash at bank and in hand		<u>25,676</u>	<u>104,169</u>
		78,315	139,069
Creditors amounts falling due within one year		<u>(120,359)</u>	<u>(180,439)</u>
Net current liabilities		(42,044)	(41,370)
Total assets less current liabilities		<u>22,538</u>	<u>26,739</u>
Provisions for liabilities		<u>(916)</u>	<u>(1,622)</u>
Net assets		<u>21,622</u>	<u>25,117</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		<u>21,620</u>	<u>25,115</u>
Shareholders' funds		<u>21,622</u>	<u>25,117</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



T M Wilczek
 Director
 Approved by the board on 31 July 2012

Snowear Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20-30% per annum on reducing balance
Motor vehicles	20-25% per annum on reducing balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Intangible fixed assets

	£
Cost	
At 1 May 2011	60,000
At 30 April 2012	60,000
Amortisation	
At 30 April 2012	-
Net book value	
At 30 April 2012	60,000
At 30 April 2011	60,000

Snowear Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2012

3 Tangible fixed assets				£
Cost				
At 1 May 2011				<u>20,734</u>
At 30 April 2012				<u><u>20,734</u></u>
Depreciation				
At 1 May 2011				12,625
Charge for the year				<u>3,527</u>
At 30 April 2012				<u><u>16,152</u></u>
Net book value				
At 30 April 2012				<u><u>4,582</u></u>
At 30 April 2011				<u><u>8,109</u></u>
4 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>