

Registered number
06509437

Snowear Limited
Abbreviated Accounts
30 April 2011

TUESDAY



ACT0CXBZ

A27

06/09/2011

18

COMPANIES HOUSE

Snowear Limited
Registered number:
Abbreviated Balance Sheet
as at 30 April 2011

06509437

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets	2	60,000	60,000
Tangible assets	3	8,109	12,057
		<u>68,109</u>	<u>72,057</u>
Current assets			
Stocks		34,900	61,100
Debtors		-	10,340
Cash at bank and in hand		104,169	34,591
		<u>139,069</u>	<u>106,031</u>
Creditors amounts falling due within one year		<u>(180,439)</u>	<u>(167,651)</u>
Net current liabilities		<u>(41,370)</u>	<u>(61,620)</u>
Total assets less current liabilities		<u>26,739</u>	<u>10,437</u>
Provisions for liabilities		<u>(1,622)</u>	<u>(2,532)</u>
Net assets		<u><u>25,117</u></u>	<u><u>7,905</u></u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		25,115	7,903
Shareholders' funds		<u><u>25,117</u></u>	<u><u>7,905</u></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 26 August 2011

Snowear Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2011

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 2010	60,000
At 30 April 2011	<u>60,000</u>

Amortisation

At 30 April 2011	<u>-</u>
------------------	----------

Net book value

At 30 April 2011	<u>60,000</u>
At 30 April 2010	<u>60,000</u>

Snowear Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2011

3 Tangible fixed assets				£
Cost				
At 1 May 2010				<u>20,734</u>
At 30 April 2011				<u><u>20,734</u></u>
Depreciation				
At 1 May 2010				8,677
Charge for the year				<u>3,948</u>
At 30 April 2011				<u><u>12,625</u></u>
Net book value				
At 30 April 2011				<u><u>8,109</u></u>
At 30 April 2010				<u><u>12,057</u></u>
4 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>