

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2009
FOR
CARD LINE GREETINGS LTD

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CARD LINE GREETINGS LTD
CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 2009

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

CARD LINE GREETINGS LTD
COMPANY INFORMATION
for the Year Ended 31 May 2009

DIRECTORS:

P S Cudworth
P S Bhachu

SECRETARY:

P S Cudworth

REGISTERED OFFICE:

Unit 2 Ionic Park
Birmingham New Road
Dudley
DY1 4SJ

REGISTERED NUMBER:

2897583 (England and Wales)

ACCOUNTANTS:

McGregors Corporate
Chartered Accountants
90 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BP

CARD LINE GREETINGS LTD
ABBREVIATED BALANCE SHEET
31 May 2009

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Tangible assets	2		10,881		19,352
CURRENT ASSETS					
Stocks		260,912		252,598	
Debtors		65,904		82,887	
Cash at bank and in hand		3,853		3,251	
		<u>330,669</u>		<u>338,736</u>	
CREDITORS					
Amounts falling due within one year	3	<u>312,810</u>		<u>345,705</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>17,859</u>		<u>(6,969)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>28,740</u>		<u>12,383</u>
CREDITORS					
Amounts falling due after more than one year	3		-		1,541
NET ASSETS			<u>28,740</u>		<u>10,842</u>
CAPITAL AND RESERVES					
Called up share capital	4		31,200		31,200
Profit and loss account			<u>(2,460)</u>		<u>(20,358)</u>
SHAREHOLDERS' FUNDS			<u>28,740</u>		<u>10,842</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 August 2009 and were signed on its behalf by:

P.S. Adewale

Director

The notes form part of these abbreviated accounts

CARD LINE GREETINGS LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 2009**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- 8.6% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase

Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Operating leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2008	
and 31 May 2009	92,837
DEPRECIATION	
At 1 June 2008	73,486
Charge for year	8,470
At 31 May 2009	81,956
NET BOOK VALUE	
At 31 May 2009	10,881
At 31 May 2008	19,351

CARD LINE GREETINGS LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 May 2009

3. CREDITORS

Creditors include an amount of £79,006 (2008 - £89,286) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
31,000	Ordinary A	£1	31,000	31,000
200	Ordinary B	£1	200	200
			<u>31,200</u>	<u>31,200</u>

CARD LINE GREETINGS LTD

**NOTES TO THE ABBREVIATED ACCOUNTS WHOLLY REPLACED
AND/OR ACCOUNTING POLICIES TOTALLY IGNORED
AND/OR ACCOUNTING POLICIES WITH TEXT REPLACED
BY USER'S CHOICE ON CLIENT SCREEN ENTRIES
for the Year Ended 31 May 2009**

None of the standard accounting policies have been ignored.

The following standard accounting policy has been REPLACED completely by user entries.

HIRE PURCHASE AND LEASING COMMITMENTS

PLEASE CHECK THAT THIS CHOICE IS CORRECT - all changes that would automatically be made to notes generated by IRIS as a result of posting amendments etc WILL NOT BE AMENDED where REPLACEMENT notes have been selected.
