

Company Registration number 03321265

CADETS LIMITED

Abbreviated Accounts

For the year ended 31 March 2012

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CADETS LIMITED

Financial statements for the year ended 31 March 2012

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CADETS LIMITED

Abbreviated balance sheet as at 31 March 2012

	<i>Notes</i>	<u>2012</u> £	<u>2011</u> £
Fixed assets			
Tangible assets	2	10,993	11,534
Current assets			
Stock		2,500	2,500
Debtors		12,090	7,183
Cash at bank and in hand		3,700	7,918
		18,290	17,601
Creditors: amounts falling due within one year		(27,857)	(41,256)
Net current liabilities		(9,567)	(23,655)
Total assets less current liabilities		<u>1,426</u>	<u>(12,121)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		1,326	(12,221)
Shareholders' funds		<u>1,426</u>	<u>(12,121)</u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company

Approved by the board of directors on 22 May 2012 and signed on its behalf

 **Mrs E Hargreaves - Director**

Company Registration No: 03321265

The notes on pages 2 to 2 form part of these financial statements

CADETS LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2012

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Equipment, fixtures and fittings 25% on reducing balance

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

2 Fixed assets

	<i>Tangible fixed assets £</i>
Cost:	
At 1 April 2011	120,015
Additions	3,124
At 31 March 2012	123,139
Depreciation:	
At 1 April 2011	108,482
Provision for the year	3,664
At 31 March 2012	112,146
Net book value:	
At 31 March 2012	10,993
At 31 March 2011	11,533

3 Called-up share capital

	<u>2012</u> £	<u>2011</u> £
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>