

Registered Number 05628693

Giggle Limited

Abbreviated Accounts

30 November 2010

Giggle Limited

Registered Number 05628693

Company Information

Registered Office:

The Old Court House
Clark Street
Morecambe
Lancashire
LA4 5HR

Reporting Accountants:

Waters & Atkinson

The Old Court House
Clark Street
Morecambe
Lancashire
LA4 5HR

Giggle Limited

Registered Number 05628693

Balance Sheet as at 30 November 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	1,060	630
		<u>1,060</u>	<u>630</u>
Current assets			
Stocks		3,255	10,054
Debtors		41,142	32,343
Cash at bank and in hand		26,801	19,977
Total current assets		<u>71,198</u>	<u>62,374</u>
Creditors: amounts falling due within one year		(70,279)	(79,406)
Net current assets (liabilities)		919	(17,032)
Total assets less current liabilities		<u>1,979</u>	<u>(16,402)</u>
Provisions for liabilities		(222)	0
Total net assets (liabilities)		<u>1,757</u>	<u>(16,402)</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		757	(17,402)
Shareholders funds		<u>1,757</u>	<u>(16,402)</u>

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- a. For the year ending 30 November 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 September 2011

And signed on their behalf by:

Mrs G E Mogridge, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 November 2010

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 gross invoiced sales of goods, including value added tax.

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 and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. 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.

Depreciation

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

Plant and machinery 33% on cost

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 December 2009		2,355
Additions	-	631
At 30 November 2010	-	<u>2,986</u>
Depreciation		
At 01 December 2009		1,725
Charge for year	-	201
At 30 November 2010	-	<u>1,926</u>

Net Book Value

At 30 November 2010

1,060

At 30 November 2009

630

3 **Share capital**

2010

2009

£

£

**Allotted, called up and fully
paid:**

1000 Ordinary shares of £1
each

1,000

1,000

4 **Ultimate controlling party**

Control of the company rests with the director, Mrs G E Mogridge.