

**Registration Number: 05846817**

**Cartel Imports Limited**

**Abbreviated Accounts**

**30 June 2011**



# CARTEL IMPORTS LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30/06/2011

	2011 £	2010 £
<b>FIXED ASSETS</b>		
Tangible Assets	-	-
<b>CURRENT ASSETS</b>		
Cash & Bank	20,998	20,554
Stock	2,025	1,577
	<u>23,023</u>	<u>22,131</u>
<b>CURRENT LIABILITIES</b>		
<u>Creditors</u> - Amounts due within 1 year	21,786	20,995
<b>NET CURRENT ASSETS</b>	<u>1,237</u>	<u>1,136</u>
<b>LONG-TERM LIABILITIES</b>		
Debtors Loan		
<b>TOTAL ASSETS</b>		
<b>LESS LIABILITIES</b>	<u>1,237</u>	<u>1,136</u>
<b>CAPITAL AND RESERVES</b>		
Ordinary Share Capital	1	1
Profit and Loss Account	<u>1,236</u>	<u>1,135</u>
	<u>1,237</u>	<u>1,136</u>

### STATEMENTS

- A) For the year ended 30/06/2009 the directors are satisfied the company was entitled to exemption from audit under section 477(2) of the companies act 2006 relating to small companies regime
- B) The members have not required the company to obtain an auditor in accordance with section 476 of the Companies Act 2006
- C) The directors acknowledge their responsibility for
- i) ensuring the company keeps accounting records which comply with section 386 and
  - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company
- D) These accounts have been prepared in accordance with the provisions applicable to the companies subject to the small companies regime

Approved by the board on 24/05/2012

And signed on their behalf by Majid Rafiq (Director) Name MAJID RAFIQ

## **ACCOUNTING POLICIES**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2006

### **Turnover Policy**

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of goods and services supplied during the period exclusive of Value Added Tax and trade discounts

### **Valuation Information & Policy**

Stocks are valued at the lower of cost and net realisable value after making the allowance for obsolete and slow moving items. Costs include all direct expenditure and an appropriate rate of fixed and variable overheads