

Registered Number 06341607

Cards Galore (2007) Limited

Abbreviated Accounts

29 February 2012

**Cards Galore (2007) Limited**

**Registered Number 06341607**

**Company Information**

**Registered Office:**

Unit 19A  
Woolfold Industrial Estate  
Stewart Street  
Bury  
Lancashire  
BL8 1SF

**Reporting Accountants:**

Actua Business Services Ltd

Fernhills Business Centre  
Todd Street  
Bury  
Lancashire  
BL9 5BJ

**Bankers:**

Natwest Bank plc  
36 The Rock  
Bury  
Lancashire  
BL9 0NU

**Cards Galore (2007) Limited**

**Registered Number 06341607**

**Balance Sheet as at 29 February 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible	2	10,107	10,745
Tangible	3	33,626	35,697
		<u>43,733</u>	<u>46,442</u>
<b>Current assets</b>			
Stocks		91,000	93,455
Debtors		29,492	11,181
Cash at bank and in hand		125,814	94,430
Total current assets		<u>246,306</u>	<u>199,066</u>
<b>Creditors: amounts falling due within one year</b>	4	(231,709)	(189,137)
<b>Net current assets (liabilities)</b>		14,597	9,929
<b>Total assets less current liabilities</b>		<u>58,330</u>	<u>56,371</u>
<b>Total net assets (liabilities)</b>		<u>58,330</u>	<u>56,371</u>
<b>Capital and reserves</b>			
Called up share capital	5	12	12
Profit and loss account		58,318	56,359
<b>Shareholders funds</b>		<u>58,330</u>	<u>56,371</u>

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- a. For the year ending 29 February 2012 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 31 July 2012

And signed on their behalf by:

**Mr M Hartley, 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 29 February 2012

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**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).

**Preparation of consolidated financial statements**

The financial statements contain information about Cards Galore (2007) Limited as an individual limited company and do not contain consolidated financial information as the parent of a group. The limited company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

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

**Market Lease**

This being the amount paid for the purchase of a market lease in 2008. It is being written off evenly over its estimated useful life of 20 years.

**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.

**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.

**Depreciation**

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

Fixtures and fittings	15% on reducing balance
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	Motor vehicles	25% on reducing balance
	Computer equipment	15% on reducing balance
2	<b>Intangible fixed assets</b>	
	<b>Cost or valuation</b>	<b>£</b>
	At 01 March 2011	<u>12,766</u>
	At 29 February 2012	<u>12,766</u>
	<b>Amortisation</b>	
	At 01 March 2011	2,021
	Charge for year	<u>638</u>
	At 29 February 2012	<u>2,659</u>
	<b>Net Book Value</b>	
	At 29 February 2012	10,107
	At 28 February 2011	<u>10,745</u>

3 **Tangible fixed assets**

		<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 01 March 2011		61,066
Additions	-	<u>4,411</u>
At 29 February 2012	-	<u>65,477</u>
<b>Depreciation</b>		
At 01 March 2011		25,369
Charge for year	-	<u>6,482</u>
At 29 February 2012	-	<u>31,851</u>
<b>Net Book Value</b>		
At 29 February 2012		33,626
At 28 February 2011	-	<u>35,697</u>

4 **Creditors**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Secured Debts	0	2,800

5 **Share capital**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>

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

6 Ordinary shares of £1 each	6	6
3 Ordinary A shares of £1 each	3	3
2 Ordinary B shares of £1 each	2	2
1 Ordinary C shares of £1 each	1	1

6 **ULTIMATE PARENT  
COMPANY**

is regarded by the director(s) as being the company's ultimate parent company. The company is a wholly owned subsidiary of Cards Galore Holdings Limited, a company registered in England and Wales.