

Registered Number 07228034

SHOW COSTUMES LIMITED

Abbreviated Accounts

31 March 2012

Abbreviated Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	2,071	2,451
		<u>2,071</u>	<u>2,451</u>
Current assets			
Debtors		30	888
Cash at bank and in hand		13,676	9,076
		<u>13,706</u>	<u>9,964</u>
Creditors: amounts falling due within one year		<u>(24,727)</u>	<u>(18,526)</u>
Net current assets (liabilities)		<u>(11,021)</u>	<u>(8,562)</u>
Total assets less current liabilities		<u>(8,950)</u>	<u>(6,111)</u>
Total net assets (liabilities)		<u>(8,950)</u>	<u>(6,111)</u>
Capital and reserves			
Called up share capital	3	60	60
Profit and loss account		(9,010)	(6,171)
Shareholders' funds		<u>(8,950)</u>	<u>(6,111)</u>

- For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 March 2013

And signed on their behalf by:

G TOWERS, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

The company is in its early stages of development and continues to work towards profitability and, in the meantime, is supported financially by the directors. On that basis in the opinion of the directors it is appropriate for the accounts to be prepared on a going concern basis.

Turnover policy

The turnover shown in the accounts represents amounts invoiced during the year.

Tangible assets depreciation policy

All fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the economic useful life of that asset as follows:

Computer equipment - 30% pa on cost

Office equipment - 20% pa on cost

Other accounting policies**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2 Tangible fixed assets

	£
Cost	
At 1 April 2011	3,152
Additions	782
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2012	<u>3,934</u>
Depreciation	
At 1 April 2011	701
Charge for the year	1,162
On disposals	-
At 31 March 2012	<u>1,863</u>
Net book values	

At 31 March 2012	<u>2,071</u>
At 31 March 2011	<u>2,451</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	£	£
60 Ordinary shares of £1 each	60	60

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