

**CASABLANCA POLO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

Capital & Co

Capital House
1A Ewell By Pass
Epsom
Surrey
KT17 2PZ

Casablanca Polo Limited
Company No. 4805377
Abbreviated Balance Sheet 30 June 2012

		2012		2011	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		100		100
			<u>100</u>		<u>100</u>
CURRENT ASSETS					
Stocks		51,327		54,528	
Debtors		14,873		20,508	
			<u>66,200</u>		<u>75,036</u>
Creditors: Amounts Falling Due Within One Year		<u>(82,549)</u>		<u>(108,710)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(16,349)</u>		<u>(33,674)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(16,249)</u>		<u>(33,574)</u>
Creditors: Amounts Falling After More Than One Year	3		<u>(363,013)</u>		<u>(382,589)</u>
NET ASSETS			<u>(379,262)</u>		<u>(416,163)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>(379,263)</u>		<u>(416,164)</u>
SHAREHOLDERS' FUNDS			<u>(379,262)</u>		<u>(416,163)</u>

Casablanca Polo Limited
Company No. 4805377
Abbreviated Balance Sheet (continued) 30 June 2012

For the year ending 30 June 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr S Alexander _____

27/03/2013

Casablanca Polo Limited
Notes to the Abbreviated Accounts
For The Year Ended 30 June 2012

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives

1.4 . Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5 . Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6 . Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2 . Tangible Assets

	Total
Cost	£
As at 1 July 2011	7,696
As at 30 June 2012	7,696
Depreciation	
As at 1 July 2011	7,596
As at 30 June 2012	7,596
Net Book Value	
As at 30 June 2012	100
As at 1 July 2011	100

Casablanca Polo Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 June 2012

3 . Creditors: Amounts Falling After More Than One Year

	2012	2011
	£	£
Amounts owed to related parties	363,013	382,589
	363,013	382,589

4 . Share Capital

		2012	2011
	Value	£	£
<i>Allotted, called up and fully paid:</i>			
Ordinary shares	1	1	1
		1	1

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 1072 of the Companies Act 2006.