

**Registered Number 07330563**

**SCALINE LTD**

**Abbreviated Accounts**

**31 July 2012**

## Abbreviated Balance Sheet as at 31 July 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	2	1,647	1,629
		<u>1,647</u>	<u>1,629</u>
<b>Current assets</b>			
Stocks		52,363	23,462
Debtors		16,835	20,514
Cash at bank and in hand		3,723	10,426
		<u>72,921</u>	<u>54,402</u>
<b>Creditors: amounts falling due within one year</b>		<u>(265,707)</u>	<u>(92,596)</u>
<b>Net current assets (liabilities)</b>		<u>(192,786)</u>	<u>(38,194)</u>
<b>Total assets less current liabilities</b>		<u>(191,139)</u>	<u>(36,565)</u>
<b>Total net assets (liabilities)</b>		<u>(191,139)</u>	<u>(36,565)</u>
<b>Capital and reserves</b>			
Called up share capital		101	101
Profit and loss account		(191,240)	(36,666)
<b>Shareholders' funds</b>		<u>(191,139)</u>	<u>(36,565)</u>

- For the year ending 31 July 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 29 April 2013

And signed on their behalf by:

**A C Koehler, Director**

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

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). We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements. In assessing going concern, we have paid particular attention to a period of not less than one year from the date of approval of the financial statements.

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 5 years straight line

Equipment - 3 years straight line

**Other accounting policies****Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Foreign currencies**

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 of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 August 2011	1,856
Additions	622
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>2,478</u>
<b>Depreciation</b>	
At 1 August 2011	227
Charge for the year	604
On disposals	-
At 31 July 2012	<u>831</u>
<b>Net book values</b>	
At 31 July 2012	<u>1,647</u>
At 31 July 2011	<u>1,629</u>

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