

**Registered Number 07585552**

**Scarborough Paint & Panels Limited**

**Abbreviated Accounts**

**31 March 2012**

**Scarborough Paint & Panels Limited**

**Registered Number 07585552**

**Company Information**

**Registered Office:**

30 Durham Street  
Scarborough  
North Yorkshire  
YO12 7PT

**Reporting Accountants:**

Wyatt Husler Cook

46A Westborough  
Scarborough  
North Yorkshire  
YO11 1UN

Scarborough Paint & Panels Limited

Registered Number 07585552

Balance Sheet as at 31 March 2012

	Notes	2012 £	£	
<b>Fixed assets</b>				
Tangible	2		8,079	
			<u>8,079</u>	-
<b>Current assets</b>				
Stocks		24,743		
Debtors		23,170		
Cash at bank and in hand		6,918		
Total current assets		<u>54,831</u>		-
<b>Creditors: amounts falling due within one year</b>		(52,237)		
<b>Net current assets (liabilities)</b>			2,594	
<b>Total assets less current liabilities</b>			<u>10,673</u>	-
<b>Provisions for liabilities</b>			(65)	
<b>Total net assets (liabilities)</b>			<u>10,608</u>	-
<b>Capital and reserves</b>				
Called up share capital	3		100	
Profit and loss account			10,508	
<b>Shareholders funds</b>			<u>10,608</u>	-

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- a. 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.
  - 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 30 May 2012

And signed on their behalf by:

**D Sidebottom, 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 31 March 2012

## 1 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).

**Turnover**

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

**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.

**Depreciation**

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

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	20% on reducing balance

## 2 Tangible fixed assets

		Total £
<b>Cost</b>		
Additions	-	10,243
At 31 March 2012	-	<u>10,243</u>
<b>Depreciation</b>		
Charge for year	-	2,164
At 31 March 2012	-	<u>2,164</u>
<b>Net Book Value</b>		
At 31 March 2012		8,079

## 3 Share capital

2012  
£

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

100 Ordinary shares of £1  
each

100

**Ordinary shares issued in  
the year:**

100 Ordinary shares of £1 each were issued in the year with a nominal value of £100, for a consideration of £100