

Registration number SC279480

Pressed For U Limited

Abbreviated accounts

for the year ended 30 June 2012

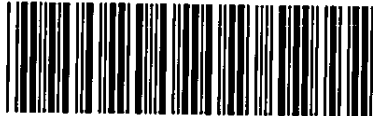
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COMPANIES HOUSE

PATERSON BOYD & Co.
Chartered Accountants

Pressed For U Limited

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Pressed For U Limited

**Report to the Board of Directors on the preparation
of unaudited financial statements of Pressed For U Limited
for the year ended 30 June 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Pressed For U Limited for the year ended 30 June 2012 on pages 2 to 6 from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Pressed For U Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Pressed For U Limited. You consider that Pressed For U Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

.....
Paterson Boyd & Co
Chartered Accountants
8 Mitchell Street
Leven
Fife
KY8 4HJ

27 March 2013

Pressed For U Limited

**Abbreviated balance sheet
as at 30 June 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		948		1,376
Current assets					
Stocks		2,000		2,000	
Debtors		822		160	
Cash at bank and in hand		179		287	
		<u>3,001</u>		<u>2,447</u>	
Creditors: amounts falling due within one year		<u>(9,485)</u>		<u>(7,814)</u>	
Net current liabilities			<u>(6,484)</u>		<u>(5,367)</u>
Total assets less current liabilities			<u>(5,536)</u>		<u>(3,991)</u>
Creditors: amounts falling due after more than one year			-		(208)
Provisions for liabilities			<u>(77)</u>		<u>(135)</u>
Deficiency of assets			<u>(5,613)</u>		<u>(4,334)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(5,615)</u>		<u>(4,336)</u>
Shareholders' funds			<u>(5,613)</u>		<u>(4,334)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Pressed For U Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 June 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2012 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 27 March 2013 and signed on its behalf by



Roderick I McLellan
Director

Registration number SC279480

The notes on pages 4 to 6 form an integral part of these financial statements.

Pressed For U Limited

Notes to the abbreviated financial statements for the year ended 30 June 2012

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

The company is not VAT registered therefore turnover represents the total invoice value of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	20% reducing balance
Computer equipment	-	Straight line over 3 years

1.4. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

Pressed For U Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2012**

..... continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Pressed For U Limited

Notes to the abbreviated financial statements
for the year ended 30 June 2012

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 July 2011	19,702	
Additions	220	
Disposals	(219)	
At 30 June 2012	19,703	
Depreciation		
At 1 July 2011	18,326	
On disposals	(79)	
Charge for year	508	
At 30 June 2012	18,755	
Net book values		
At 30 June 2012	948	
At 30 June 2011	1,376	
3. Share capital	2012 £	2011 £
Authorised		
50 Ordinary shares of £2 each	100	100
Allotted, called up and fully paid		
1 Ordinary shares of £2 each	2	2
Equity Shares		
1 Ordinary shares of £2 each	2	2