

1st for Fencing (Erectors and Consultants) Limited

Abbreviated Accounts

30 November 2012

**1st for Fencing (Erectors and Consultants) Limited**

Registered number: SC389470

**Abbreviated Balance Sheet  
as at 30 November 2012**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible assets	2	814	859
Tangible assets	3	32,447	14,855
		<u>33,261</u>	<u>15,714</u>
<b>Current assets</b>			
Stocks		17,286	24,930
Debtors		63,326	36,524
Cash at bank and in hand		44,348	13,095
		<u>124,960</u>	<u>74,549</u>
<b>Creditors: amounts falling due within one year</b>		(126,139)	(78,730)
<b>Net current liabilities</b>		<u>(1,179)</u>	<u>(4,181)</u>
<b>Total assets less current liabilities</b>		<u>32,082</u>	<u>11,533</u>
<b>Creditors: amounts falling due after more than one year</b>		-	(4,012)
<b>Provisions for liabilities</b>		(6,489)	(2,971)
<b>Net assets</b>		<u>25,593</u>	<u>4,550</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		25,493	4,450
<b>Shareholders' funds</b>		<u>25,593</u>	<u>4,550</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

M Riddell

Director

Approved by the board on 31 May 2013

# 1st for Fencing (Erectors and Consultants) Limited

## Notes to the Abbreviated Accounts

for the year ended 30 November 2012

### 1 Accounting policies

#### *Basis of preparation*

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

#### *Depreciation*

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

Plant & machinery 25% reducing balance

#### *Stocks*

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

#### *Deferred taxation*

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### *Leasing and hire purchase commitments*

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

### 2 Intangible fixed assets

£

#### **Cost**

At 1 December 2011	900
At 30 November 2012	900

#### **Amortisation**

At 1 December 2011	41
Provided during the year	45
At 30 November 2012	86

#### **Net book value**

At 30 November 2012	814
At 30 November 2011	859

### 3 Tangible fixed assets

£

**Cost**

At 1 December 2011	18,667
Additions	31,788
Disposals	(8,500)
At 30 November 2012	<u>41,955</u>

**Depreciation**

At 1 December 2011	3,812
Charge for the year	7,917
On disposals	(2,221)
At 30 November 2012	<u>9,508</u>

**Net book value**

At 30 November 2012	<u>32,447</u>
At 30 November 2011	<u>14,855</u>

<b>4 Share capital</b>	<b>Nominal value</b>	<b>2012 Number</b>	<b>2012 £</b>	<b>2011 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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