Registration number: 03564817

STAGECRAFT DISPLAY LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

Stagecraft Display Limited
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Stagecraft Display Limited
balance sheet as at 31 December 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		122,000	137,250
Tangible fixed assets		95,332	85,873
		217,332	223,123
Current assets			
Stocks		122,323	153,515
Debtors		177,651	530,591
Cash at bank and in hand		14,260	1,294
		314,234	685,400
Creditors: Amounts falling due within one year		(441,386)	(809,483)
Net current liabilities		(127,152)	(124,083)
Total assets less current liabilities		90,180	99,040
Creditors: Amounts falling due after more than one year		(55,986)	(40,844)
Provisions for liabilities		(10,960)	(12,771)
Total net assets		23,234	45,425
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		23,232	45,423
Shareholders' funds		23,234	45,425

The notes on pages 3 to 4 form an integral part of these financial statements.

For the year ending 31 December 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 24 September 2013 and signed on its behalf by:

.....
Mr T S Davis
Director

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

At the balance sheet date the company had net current liabilities of £127,152. The directors believe that the company will return to profit in 2013 and, combined with the continued support of the directors loans, they feel it is appropriate to prepare the accounts on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of twenty years.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Asset class	Depreciation method and rate
Plant and machinery	15% on cost
Office equipment	25% on cost
Motor vehicles	25% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under hire purchase contracts or finance leases are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 January 2012	305,000	364,507	669,507
Additions	-	33,583	33,583
At 31 December 2012	305,000	398,090	703,090
Depreciation			
At 1 January 2012	167,750	278,634	446,384
Charge for the year	15,250	24,124	39,374
At 31 December 2012	183,000	302,758	485,758
Net book value			
At 31 December 2012	122,000	95,332	217,332
At 31 December 2011	137,250	85,873	223,123

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

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