

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 1 FEBRUARY 2011 TO 30 JUNE 2012
FOR
INHOUSE LIMITED

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For The Period 1 February 2011 to 30 June 2012

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INHOUSE LIMITED

COMPANY INFORMATION
For The Period 1 February 2011 to 30 June 2012

DIRECTOR: S Potter

SECRETARY: S Potter

REGISTERED OFFICE: 10 Inverleith Row
Edinburgh
EH3 5LS

REGISTERED NUMBER: SC106984

ACCOUNTANTS: Benham Conway & Co
16 Royal Crescent
Glasgow
G3 7SL

INHOUSE LIMITED (REGISTERED NUMBER: SC106984)

ABBREVIATED BALANCE SHEET
30 June 2012

	Notes	30.6.12 £	£	31.1.11 £	£
FIXED ASSETS					
Tangible assets	2		-		357
CURRENT ASSETS					
Stocks		-		123,707	
Debtors		1,320		81,362	
Cash at bank and in hand		4,982		702	
		<u>6,302</u>		<u>205,771</u>	
CREDITORS					
Amounts falling due within one year	3	<u>190,998</u>		<u>390,101</u>	
NET CURRENT LIABILITIES			<u>(184,696)</u>		<u>(184,330)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(184,696)</u>		<u>(183,973)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>(185,696)</u>		<u>(184,973)</u>
SHAREHOLDERS' FUNDS			<u>(184,696)</u>		<u>(183,973)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the director on 5 March 2013 and were signed by:

S Potter - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
For The Period 1 February 2011 to 30 June 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 the value of goods sold in the period, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Short leasehold -20% on cost

Plant and machinery -20% on cost

Motor vehicles -20% on cost

Stocks

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

Going Concern

The accounts have been prepared on a going concern basis by the directors, despite there being net liabilities at the balance sheet date as the company has bank facilities in place to meet its creditors as they fall due.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 February 2011	92,179
Disposals	<u>(92,179)</u>
At 30 June 2012	<u>-</u>
DEPRECIATION	
At 1 February 2011	91,822
Eliminated on disposal	<u>(91,822)</u>
At 30 June 2012	<u>-</u>
NET BOOK VALUE	
At 30 June 2012	<u>-</u>
At 31 January 2011	<u><u>357</u></u>

3. **CREDITORS**

Creditors include an amount of £ 0 (31.1.11 - £ 215,689) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Period 1 February 2011 to 30 June 2012

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.12 £	31.1.11 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. RELATED PARTY DISCLOSURES

At the balance sheet date the director had provided the company with an interest free loan of £2,005 (2011, £7,564).

During the period, the company made purchases of £52,131 (2011, £29,848) on behalf of Inhouse Contracts Limited, a fellow subsidiary company controlled by the directors. The company also incurred expenditure relating to salaries and overheads of £45,299 (2011, £42,790) on behalf of Inhouse Contracts Limited, this expenditure was then recharged accordingly. At the balance sheet date the company was owed £26,833 (2011, £33,120) by Inhouse Contracts Limited.

During the period, the company paid rent of £20,000 (2011, £20,000) to the company's parent company, Inhouse Scotland Limited. The company also incurred expenditure relating to salaries and overheads of £30,806 (2011, £19,500) on behalf of Inhouse Scotland Limited. At the balance sheet date the company owed £202,335 to Inhouse Scotland Limited. At 31 January 2011 the company was owed £36,705 by Inhouse Scotland Limited.

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 1072 of the Companies Act 2006.