

Abbreviated Unaudited Accounts for the Year Ended 29 February 2012

for

Shadow Blinds Limited

FRIDAY



S1KUVOP7

SCT

02/11/2012

#666

COMPANIES HOUSE

Fife Accounts Limited
H5, Newark Business Park
Newark Road South
Glenrothes
Fife
KY7 4NS

Shadow Blinds Limited (Registered number: SC112430)

Contents of the Abbreviated Accounts
for the Year Ended 29 February 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Shadow Blinds Limited

Company Information
for the Year Ended 29 February 2012

DIRECTOR: C Nikolic

SECRETARY: Mrs J Nikolic

REGISTERED OFFICE: Unit E Newark Road South
Glenrothes
Fife
KY7 4NS

REGISTERED NUMBER: SC112430

ACCOUNTANTS: Fife Accounts Limited
H5, Newark Business Park
Newark Road South
Glenrothes
Fife
KY7 4NS

Abbreviated Balance Sheet

29 February 2012

	Notes	29.2.12 £	28.2.11 £
FIXED ASSETS			
Tangible assets	2	105,926	89,050
Investments	3	603,000	603,000
		<u>708,926</u>	<u>692,050</u>
CURRENT ASSETS			
Stocks		13,512	13,820
Debtors		17,408	32,385
Cash at bank and in hand		48,820	47,758
		<u>79,740</u>	<u>93,963</u>
CREDITORS			
Amounts falling due within one year		60,139	76,777
		<u>60,139</u>	<u>76,777</u>
NET CURRENT ASSETS		<u>19,601</u>	<u>17,186</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>728,527</u>	<u>709,236</u>
CREDITORS			
Amounts falling due after more than one year		(11,500)	-
PROVISIONS FOR LIABILITIES		<u>(15,073)</u>	<u>(9,685)</u>
NET ASSETS		<u><u>701,954</u></u>	<u><u>699,551</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		701,952	699,549
		<u>701,954</u>	<u>699,551</u>
SHAREHOLDERS' FUNDS		<u><u>701,954</u></u>	<u><u>699,551</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The notes form part of these abbreviated accounts

Shadow Blinds Limited (Registered number: SC112430)

Abbreviated Balance Sheet - continued

29 February 2012

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 on15.10.12..... and were signed by:



.....
C Nikolic - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 29 February 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 and services excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

Fixed assets are stated at cost, being purchase price, less accumulated depreciation.

Stocks

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

Cost comprises all direct expenditure incurred in bringing stock to its current condition and location.

Deferred tax

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

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.

Operating lease commitments

Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

Fixed Asset Investments

Investments are stated at cost and reviewed annually for impairment. Any decrease in the value of the investment is written off to the profit and loss account in the period to which it relates.

Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2012

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2011	321,039
Additions	77,192
Disposals	(51,065)
At 29 February 2012	347,166
DEPRECIATION	
At 1 March 2011	231,989
Charge for year	27,927
Eliminated on disposal	(18,676)
At 29 February 2012	241,240
NET BOOK VALUE	
At 29 February 2012	105,926
At 28 February 2011	89,050

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 March 2011 and 29 February 2012	603,000
NET BOOK VALUE	
At 29 February 2012	603,000
At 28 February 2011	603,000

The company's investments at the balance sheet date in the share capital of companies include the following:

Sign Systems (Scotland) Limited

Nature of business: Manufacture and erection of signage

	% holding	29.2.12 £	28.2.11 £
Class of shares:			
Ordinary Shares	100.00		
Aggregate capital and reserves		136,927	131,218
Profit for the year		93,765	21,430

Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2012

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.12 £	28.2.11 £
2	Ordinary	£1	2	2
			<u>2</u>	<u>2</u>

5. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 29 February 2012 and 28 February 2011:

	29.2.12 £	28.2.11 £
C Nikolic		
Balance outstanding at start of year	-	-
Amounts advanced	16,575	-
Amounts repaid	(17,000)	-
Balance outstanding at end of year	<u>(425)</u>	<u>-</u>

6. RELATED PARTY DISCLOSURES

In the year to 28 February 2012 the company charged Sign Systems (Scotland) Limited, a subsidiary company, management fees of £48,000 (2011: £48,000) The balance due from Sign Systems (Scotland) Limited at 28 February 2012 was nil (2011: nil).

During the year Shadow Blinds received £40,000 by way of inter company dividend from Sign Systems Ltd.

C N Properties & Management Services is a business owned by Mr Colin Nikolic and Mrs June Nikolic. In the year to 28 February 2012 C N Properties & Management Services charged the company rent of £55,512 (2011: £54,634) and management fees of £18,000 (2011: £18,000). The balance due to C N Properties at the year end was nil (2011: nil).

7. ULTIMATE CONTROLLING PARTY

The company was under the control of director Mr Colin Nikolic.