

Abbreviated Unaudited Accounts for the Year Ended 28 February 2013

for

Shadow Blinds Limited

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

Contents of the Abbreviated Accounts
for the Year Ended 28 February 2013

Page

Company Information

1

Abbreviated Balance Sheet

2

Notes to the Abbreviated Accounts

4

Shadow Blinds Limited

Company Information
for the Year Ended 28 February 2013

DIRECTOR: C Nikolic

SECRETARY: Mrs J Nikolic

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

REGISTERED NUMBER: SC112430 (Scotland)

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

Abbreviated Balance Sheet

28 February 2013

	Notes	28.2.13 £	£	29.2.12 £	£
FIXED ASSETS					
Tangible assets	2		85,547		105,926
Investments	3		<u>603,000</u>		<u>603,000</u>
			688,547		708,926
CURRENT ASSETS					
Stocks		12,482		13,512	
Debtors		34,919		17,408	
Cash at bank and in hand		<u>46,142</u>		<u>48,820</u>	
		93,543		79,740	
CREDITORS					
Amounts falling due within one year		<u>83,678</u>		<u>60,139</u>	
NET CURRENT ASSETS					
			9,865		19,601
TOTAL ASSETS LESS CURRENT LIABILITIES					
			698,412		728,527
CREDITORS					
Amounts falling due after more than one year			(5,500)		(11,500)
PROVISIONS FOR LIABILITIES					
			<u>(12,191)</u>		<u>(15,073)</u>
NET ASSETS					
			<u>680,721</u>		<u>701,954</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>680,719</u>		<u>701,952</u>
SHAREHOLDERS' FUNDS					
			<u>680,721</u>		<u>701,954</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Shadow Blinds Limited (Registered number: SC112430)

Abbreviated Balance Sheet - continued
28 February 2013

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 21 November 2013 and were signed by:

C Nikolic - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2013

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 28 February 2013

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2012	347,166
Additions	1,348
At 28 February 2013	<u>348,514</u>
DEPRECIATION	
At 1 March 2012	241,240
Charge for year	21,727
At 28 February 2013	<u>262,967</u>
NET BOOK VALUE	
At 28 February 2013	<u>85,547</u>
At 29 February 2012	<u>105,926</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 March 2012 and 28 February 2013	<u>603,000</u>
NET BOOK VALUE	
At 28 February 2013	<u>603,000</u>
At 29 February 2012	<u>603,000</u>

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	28.2.13 £	29.2.12 £
Class of shares:			
Ordinary Shares	100.00		
Aggregate capital and reserves		130,624	136,927
Profit for the year		<u>43,697</u>	<u>93,765</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			28.2.13	29.2.12
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2013

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28 February 2013 and 29 February 2012:

	28.2.13	29.2.12
	£	£
C Nikolic		
Balance outstanding at start of year	(425)	-
Amounts advanced	15,840	16,575
Amounts repaid	(15,500)	(17,000)
Balance outstanding at end of year	<u>(85)</u>	<u>(425)</u>

6. **RELATED PARTY DISCLOSURES**

In the year to 28 February 2013 the company charged Sign Systems (Scotland) Limited, a subsidiary company, management fees of £48,000 (2012: £48,000). During the year Shadow Blinds received £nil (2012: £40,000) by way of inter company dividend from Sign Systems Ltd.

The balance due from Sign Systems (Scotland) Limited at 28 February 2013 was £5,354.50 (2012: nil).

In the year to 28 February 2013 C N Properties & Management Services charged the company rent of £55,512 (2012: £55,512) and management fees of £24,000 (2012: £18,000). The balance due from C N Properties & Management Services at the year end was £5,999.98 (2012: nil).

7. **ULTIMATE CONTROLLING PARTY**

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

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.