

Abbreviated Unaudited Accounts for the Year Ended 29 February 2016

for

Shadow Blinds Limited

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

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for the Year Ended 29 February 2016

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Shadow Blinds Limited

Company Information
for the Year Ended 29 February 2016

DIRECTOR: C Nikolic

SECRETARY: Mrs J Nikolic

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

REGISTERED NUMBER: SC112430 (Scotland)

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

Abbreviated Balance Sheet
29 February 2016

	Notes	29.2.16 £	£	28.2.15 £	£
FIXED ASSETS					
Tangible assets	2		591,061		604,400
Investments	3		<u>603,000</u>		<u>603,000</u>
			1,194,061		1,207,400
CURRENT ASSETS					
Stocks		26,103		22,640	
Debtors		42,679		50,747	
Cash at bank and in hand		<u>58,017</u>		<u>132,516</u>	
		126,799		205,903	
CREDITORS					
Amounts falling due within one year		<u>163,571</u>		<u>145,917</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(36,772)</u>		<u>59,986</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,157,289		1,267,386
CREDITORS					
Amounts falling due after more than one year			(236,539)		(328,838)
PROVISIONS FOR LIABILITIES			<u>(8,461)</u>		<u>(9,542)</u>
NET ASSETS			<u>912,289</u>		<u>929,006</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>912,287</u>		<u>929,004</u>
SHAREHOLDERS' FUNDS			<u>912,289</u>		<u>929,006</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 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
29 February 2016

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 30 November 2016 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 2016

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 January 2015).

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.

Freehold property	- 2% on cost
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 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2015	893,568
Additions	16,512
Disposals	(11,640)
At 29 February 2016	<u>898,440</u>
DEPRECIATION	
At 1 March 2015	289,168
Charge for year	27,913
Eliminated on disposal	(9,702)
At 29 February 2016	<u>307,379</u>
NET BOOK VALUE	
At 29 February 2016	<u>591,061</u>
At 28 February 2015	<u>604,400</u>

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 March 2015 and 29 February 2016	<u>603,000</u>
NET BOOK VALUE	
At 29 February 2016	<u>603,000</u>
At 28 February 2015	<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		
Class of shares:	100.00		
Ordinary Shares		29.2.16	28.2.15
		£	£
Aggregate capital and reserves		336,253	349,984
Profit for the year		<u>136,271</u>	<u>135,207</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.16	28.2.15
		£	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2016

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 29 February 2016 and 28 February 2015:

	29.2.16 £	28.2.15 £
C Nikolic		
Balance outstanding at start of year	96,340	164,353
Amounts advanced	194,255	-
Amounts repaid	(288,207)	(68,013)
Balance outstanding at end of year	<u>2,388</u>	<u>96,340</u>

During the year dividends of £175,000 (2015: £nil) were paid to the Director.

6. RELATED PARTY DISCLOSURES

Shadow Blinds Limited is the parent company of Sign Systems (Scotland) Limited.

In the year to 29 February 2016 the company charged Sign Systems (Scotland) Limited management fees of £48,000 (2015: £48,000) and received monies on behalf of Sign Systems (Scotland) Limited of £1,653 (2015: £497). The balance due from Shadow Blinds Limited at 29 February 2016 was £234,150 (2015: £232,497). All transactions are entered into at arm's length,

A dividend of £150,000 (2015: £nil) was received in the year from Sign Systems (Scotland) Limited.

7. ULTIMATE CONTROLLING PARTY

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

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