REGISTERED NUMBER: SC119839 (Scotland)

REG

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

VOLERO CONTRACTS LTD



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COMPANIES HOUSE

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VOLERO CONTRACTS LTD

Company Information
for the Year Ended 31 December 2012

DIRECTORS:	B Robertson A Bowie
SECRETARY:	B Robertson
REGISTERED OFFICE:	29 Brandon Street Hamilton South Lanarkshire ML3 6DA
REGISTERED NUMBER:	SC119839 (Scotland)
ACCOUNTANTS:	Sharles CA 29 Brandon Street Hamilton Lanarkshire ML3 6DA

Abbreviated Balance Sheet
31 December 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Tangible assets	2		56,910		58,640
CURRENT ASSETS					
Stocks		36,584		-	
Debtors		24,879		178,769	
Cash at bank		27,114		376	
		88,577		179,145	
CREDITORS					
Amounts falling due within one year	3	121,733		183,546	
NET CURRENT LIABILITIES			(33,156)		(4,401)
TOTAL ASSETS LESS CURRENT LIABILITIES			23,754		54,239
CREDITORS					
Amounts falling due after more than one year	3		(13,696)		(20,533)
PROVISIONS FOR LIABILITIES			(406)		(478)
NET ASSETS			9,652		33,228
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			9,650		33,226
SHAREHOLDERS' FUNDS			9,652		33,228

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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

continued...

Abbreviated Balance Sheet - continued
31 December 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 Board of Directors on 31 March 2013 and were signed on its behalf by:

A Bowie - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 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, 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 15% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax
Deferred tax is recognised at current tax rates in respect of all timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is only recognised to the extent that future taxable profits are expected to reverse the underlying timing difference. Deferred tax balances are not discounted.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012 and 31 December 2012	100,074
DEPRECIATION	
At 1 January 2012	41,434
Charge for year	1,730
At 31 December 2012	43,164
NET BOOK VALUE	
At 31 December 2012	56,910
At 31 December 2011	58,640

3. CREDITORS

Creditors include an amount of £20,533 (2011 - £27,203) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	£1	2	2

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5. TRANSACTIONS WITH DIRECTORS

At the year end the company owed A Bowie £25 (2011 - £119) and B Robertson £25 (2011 - £119). These loans are interest free and have no fixed repayment terms.

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