

COMPANY REGISTRATION NUMBER SC185342

SKIDZ LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31st JULY 2012



THE A9 PARTNERSHIP LIMITED

Chartered Accountants
Abercorn School
Newton
West Lothian
EH52 6PZ

SKIDZ LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31st JULY 2012

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

SKIDZ LIMITED**ABBREVIATED BALANCE SHEET****31st JULY 2012**

	Note	2012	2011
	2	£	£
FIXED ASSETS			
Intangible assets		-	-
Tangible assets		1,763,080	1,673,539
Investments		65,087	65,087
		<u>1,828,167</u>	<u>1,738,626</u>
CURRENT ASSETS			
Stocks		44,372	36,259
Debtors		66,176	111,652
Cash at bank and in hand		262,254	195,533
		<u>372,802</u>	<u>343,444</u>
CREDITORS: Amounts falling due within one year		<u>498,916</u>	<u>431,067</u>
NET CURRENT LIABILITIES		<u>(126,114)</u>	<u>(87,623)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,702,053</u>	<u>1,651,003</u>
CREDITORS: Amounts falling due after more than one year		368,383	412,311
PROVISIONS FOR LIABILITIES		6,995	8,790
		<u>1,326,675</u>	<u>1,229,902</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		1,326,673	1,229,900
SHAREHOLDERS' FUNDS		<u>1,326,675</u>	<u>1,229,902</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

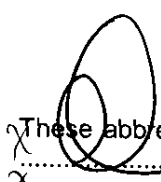
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

SKIDZ LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31st JULY 2012

 These abbreviated accounts were approved and signed by the director and authorised for issue on

MR C CROSBIE
Director

Company Registration Number: SC185342

The notes on pages 3 to 4 form part of these abbreviated accounts.

SKIDZ LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st JULY 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 25% on cost

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% on cost
Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from revaluation is transferred to a revaluation reserve, unless a deficit, or its reversal, on an individual property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at the date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

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.

SKIDZ LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st JULY 2012

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST				
At 1st August 2011	6,800	1,745,862	65,087	1,817,749
Additions	—	111,410	—	111,410
Disposals	—	(5,956)	—	(5,956)
At 31st July 2012	<u>6,800</u>	<u>1,851,316</u>	<u>65,087</u>	<u>1,923,203</u>
DEPRECIATION				
At 1st August 2011	6,800	72,323	—	79,123
Charge for year	—	19,356	—	19,356
On disposals	—	(3,443)	—	(3,443)
At 31st July 2012	<u>6,800</u>	<u>88,236</u>	<u>—</u>	<u>95,036</u>
NET BOOK VALUE				
At 31st July 2012	<u>—</u>	<u>1,763,080</u>	<u>65,087</u>	<u>1,828,167</u>
At 31st July 2011	<u>—</u>	<u>1,673,539</u>	<u>65,087</u>	<u>1,738,626</u>

3. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>