Company Registration No. SC200366 (Scotland)

Forbes & Co (Signmakers) Limited

Abbreviated accounts

For the year ended 29 February 2012

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Forbes & Co (Signmakers) Limited

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Forbes & Co (Signmakers) Limited

Abbreviated balance sheet
As at 29 February 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Intangible assets	2		**18,000**		19,500
Tangible assets	2		**1,236**		1,647
			19,236		21,147
Current assets					
Stocks		**14,863**		11,740	
Debtors		**86,447**		81,548	
Cash at bank and in hand		**52**		8,942	
		101,362		102,230	
Creditors: amounts falling due within one year	3	**(130,210)**		(118,738)	
Net current liabilities			**(28,848)**		(16,508)
Total assets less current liabilities			**(9,612)**		4,639
Creditors: amounts falling due after more than one year	4		**(974)**		(2,907)
Net liabilities			**(10,586)**		1,732
Capital and reserves					
Called up share capital	5		**100**		100
Profit and loss account			**(10,686)**		1,632
Shareholders' funds			**(10,586)**		1,732

Forbes & Co (Signmakers) Limited

Abbreviated balance sheet (continued)
As at 29 February 2012

For the financial year ended 29 February 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 27 November 2012

Mr James Forbes
Director

Company Registration No. SC200366

Forbes & Co (Signmakers) Limited

Notes to the abbreviated accounts
For the year ended 29 February 2012

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1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% straight line basis
Fixtures, fittings & equipment	33 1/3% straight line basis
Motor vehicles	25% reducing balance basis

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Taxation

The tax expense represents the sum of the corporation tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Notes to the abbreviated accounts (continued)
For the year ended 29 February 2012

2 **Fixed assets**

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 March 2011 & at 29 February 2012	**30,000**	**75,123**	**105,123**
Depreciation			
At 1 March 2011	**10,500**	**73,476**	**83,976**
Charge for the year	**1,500**	**411**	**1,911**
At 29 February 2012	**12,000**	**73,887**	**85,887**
Net book value			
At 29 February 2012	**18,000**	**1,236**	**19,236**
At 28 February 2011	19,500	1,647	21,147

3 **Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £- (2011 - £47,949).

4 ***Creditors: amounts falling due after more than one year***

The aggregate amount of creditors for which security has been given amounted to £- (2011 - £2,907).

5 **Share capital**

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	**100**	100

6 Transactions with directors

Included in other debtors are directors loans amounting to £7,720 (2011 - £6,719), of which £1,957 (2011 - £956) relates to Mr James Forbes and £5,763 (2011 - £5,763) relates to Mr Derek Gerrard. During the year the company advanced £1,001 to Mr James Forbes. The loans are interest free and have no set repayment terms of guarantees.

During the year dividends were paid to Mr James Forbes of £19,200 and Mr Derek Gerrard of £9,650.