

SKYFORTH LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

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COMPANIES HOUSE



Hardie Caldwell LLP

Chartered Accountants & Auditors

Glasgow

SKYFORTH LIMITED (REGISTERED NUMBER: SC211565)

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FOR THE YEAR ENDED 31 OCTOBER 2012**

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SKYFORTH LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2012**

DIRECTOR: I R Bruce

REGISTERED OFFICE: 100 Brand Street
Ibrox
Glasgow
G51 1DG

REGISTERED NUMBER: SC211565

ACCOUNTANTS: Hardie Caldwell LLP
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

BANKERS: The Royal Bank of Scotland plc
PO Box 5
22 St Enoch Square
Glasgow
G1 4DA

SKYFORTH LIMITED (REGISTERED NUMBER: SC211565)

**ABBREVIATED BALANCE SHEET
31 OCTOBER 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	394,454	347,180
CURRENT ASSETS			
Stocks		27,350	26,331
Debtors		4,981	21,327
Cash at bank and in hand		4,973	13,294
		<u>37,304</u>	<u>60,952</u>
CREDITORS			
Amounts falling due within one year	3	<u>416,446</u>	<u>479,763</u>
NET CURRENT LIABILITIES		<u>(379,142)</u>	<u>(418,811)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,312</u>	<u>(71,631)</u>
CAPITAL AND RESERVES			
Called up share capital	4	150,000	2
Profit and loss account		<u>(134,688)</u>	<u>(71,633)</u>
SHAREHOLDERS' FUNDS		<u>15,312</u>	<u>(71,631)</u>

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

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

The director acknowledges his responsibilities for:

- 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.

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 4 June 2013 and were signed by:

I R Bruce - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 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 principally from the trade of hoteliers.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Stocks

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

Going concern

The company depends on its existing bank facilities to meet its day to day working capital requirements. The company expects to be able to operate within these facilities for the whole of the foreseeable future. These facilities are renewed annually and are not guaranteed for the period covered by the going concern review. The Directors are not aware of any circumstances that may adversely affect a renewal of these facilities. Accordingly, the directors believe it is appropriate to prepare the financial statements on the going concern basis.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011	351,660
Additions	51,353
At 31 October 2012	403,013
DEPRECIATION	
At 1 November 2011	4,480
Charge for year	4,079
At 31 October 2012	8,559
NET BOOK VALUE	
At 31 October 2012	394,454
At 31 October 2011	347,180

3. CREDITORS

Creditors include an amount of £191,431 (2011 - £187,526) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2012

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
150,000 (2011 - 2)	Ordinary	£1	150,000	2
			<u> </u>	<u> </u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SKYFORTH LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Skyforth Limited for the year ended 31 October 2012 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of Skyforth Limited in accordance with the terms of our engagement letter dated 12 March 2008. Our work has been undertaken solely to prepare for your approval the financial statements of Skyforth Limited and state those matters that we have agreed to state to the director of Skyforth Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Skyforth Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Skyforth Limited. You consider that Skyforth Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Skyforth Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Hardie Caldwell LLP
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

4 June 2013