Registered Number SC219983

Some Colour Shettleston limited

Abbreviated Accounts

31 May 2011

Some Colour Shettleston limited **Registered Number SC219983**

Company Information

Registered Office:
20 Anderson Street
Airdrie
ML6 0AA

Reporting Accountants:
Benson Wood & Co.

20 Anderson Street
Airdrie
Lanarkshire
ML6 0AA

Bankers:
Royal Bank of Scotland plc
80 Main Street
Coatbridge
Lanarkshire
ML5 3DZ

Some Colour Shettleston limited **Registered Number SC219983**

Balance Sheet as at 31 May 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		840		1,122
			840		1,122
Current assets					
Stocks		340		300	
Debtors		0		1,643	
Cash at bank and in hand		10,213		2,305	
Total current assets		10,553		4,248	
Creditors: amounts falling due within one year		(10,756)		(5,194)	
Net current assets (liabilities)			(203)		(946)
Total assets less current liabilities			637		176
Total net assets (liabilities)			637		176
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			537		76
Shareholders funds			637		176

a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 February 2012

And signed on their behalf by:
A Ali, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

1 **Accounting policies**

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence in the foreseeable future. The validity of this assumption depends on the continued support of the company Director.

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.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 June 2010	4,731
At 31 May 2011	4,731
Depreciation	
At 01 June 2010	3,609
Charge for year	282
At 31 May 2011	3,891
Net Book Value	
At 31 May 2011	840
At 31 May 2010	1,122

3 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100