Registered Number SC224593

SPACE PARTNERS LIMITED

Abbreviated Accounts

30 June 2012

SPACE PARTNERS LIMITED **Registered Number SC224593**

Abbreviated Balance Sheet as at 30 June 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	360,168	368,903
		360,168	368,903
Current assets			
Debtors		100,500	113,520
Cash at bank and in hand		48,859	9,365
		149,359	122,885
Creditors: amounts falling due within one year	3	(57,966)	(49,900)
Net current assets (liabilities)		91,393	72,985
Total assets less current liabilities		451,561	441,888
Creditors: amounts falling due after more than one year	3	(145,901)	(183,145)
Provisions for liabilities		(4,940)	(4,778)
Total net assets (liabilities)		300,720	253,965
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		300,620	253,865
Shareholders' funds		300,720	253,965

- For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 February 2013

And signed on their behalf by:
Gregor Munro, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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

Land and buildings - Nil and 2% straight line

Fixtures, fittings and equipment - 25% reducing balance

Other accounting policies
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 that date that will result in an obligation to pay more, or a right to pay less or receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

2 Tangible fixed assets

	£
Cost	
At 1 July 2011	446,054
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	446,054
Depreciation	
At 1 July 2011	77,151
Charge for the year	8,735
On disposals	-
At 30 June 2012	85,886
Net book values	
At 30 June 2012	360,168

At 30 June 2011	368,903

3 **Creditors**

	2012	*2011*
	£	£
Secured Debts	145,901	183,145
Instalment debts due after 5 years	8,323	81,656

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
100 Ordinary shares of £1 each	100	100

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