Registered Number SC230770

FIONNAR SPRINGS LTD.

Abbreviated Accounts

31 July 2012

FIONNAR SPRINGS LTD. **Registered Number SC230770**

Abbreviated Balance Sheet as at 31 July 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	48,303	62,333
		48,303	62,333
Current assets			
Stocks		8,750	8,500
Debtors		27,958	30,497
		36,708	38,997
Creditors: amounts falling due within one year	3	(41,009)	(73,911)
Net current assets (liabilities)		(4,301)	(34,914)
Total assets less current liabilities		44,002	27,419
Creditors: amounts falling due after more than one year	3	(15,659)	(9,167)
Provisions for liabilities		(5,940)	0
Accruals and deferred income		(3,319)	(3,904)
Total net assets (liabilities)		19,084	14,348
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		18,984	14,248
Shareholders' funds		19,084	14,348

- For the year ending 31 July 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 16 April 2013

And signed on their behalf by:
A R Farquhar, Director

Notes to the Abbreviated Accounts for the period ended 31 July 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-2% Straight line
Other tangible assets - 15-25% 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.

Stock
Stock is valued at the lower of cost and net realisable value.

Leasing and Hire Purchase Commitments
Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Government grants
Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Tangible fixed assets

	£
Cost	
At 1 August 2011	173,553

Additions	500
Disposals	(29,179)
Revaluations	-
Transfers	-
At 31 July 2012	144,874
Depreciation	
At 1 August 2011	111,220
Charge for the year	9,163
On disposals	(23,812)
At 31 July 2012	96,571
Net book values	
At 31 July 2012	48,303
At 31 July 2011	62,333

3 **Creditors**

	2012	*2011*
	£	£
Secured Debts	13,333	29,555
Non-instalment debts due after 5 years	15,659	9,167

4 **Called Up Share Capital**

Allotted, called up and fully paid:

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

5 **Transactions with directors**

Name of director receiving advance or credit:	A R Farquahar
Description of the transaction:	Interest free loan
Balance at 1 August 2011:	£ 0
Advances or credits made:	£ 1,152
Advances or credits repaid:	-
Balance at 31 July 2012:	£ 1,152

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