Registered Number SC233370

SPEEDY SAW SERVICE LIMITED

Abbreviated Accounts

31 July 2012

SPEEDY SAW SERVICE LIMITED **Registered Number SC233370**

Abbreviated Balance Sheet as at 31 July 2012

	Notes	*2012*	*2011*
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	-	2,000
Tangible assets	3	2,719	3,399
		2,719	5,399
Current assets			
Stocks		4,020	2,388
Debtors		6,861	8,261
Cash at bank and in hand		21,657	16,696
		32,538	27,345
Creditors: amounts falling due within one year		(33,709)	(29,566)
Net current assets (liabilities)		(1,171)	(2,221)
Total assets less current liabilities		1,548	3,178
Provisions for liabilities		(99)	(134)
Total net assets (liabilities)		1,449	3,044
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		1,447	3,042
Shareholders' funds		1,449	3,044

- 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 31 October 2012

And signed on their behalf by:
Alexander Gibson, 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 value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Tangible assets depreciation policy
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.
Plant and machinery 20% reducing balance
Motor vehicles 25% reducing balance

Intangible assets amortisation policy
Intangible assets being written off in equal instalments over 10 years

Other accounting policies
Stocks:
Stock is valued at the lower of cost and net realisable value.
Deferred taxation:
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Intangible fixed assets

	£
Cost	
At 1 August 2011	20,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	20,000
Amortisation	
At 1 August 2011	18,000
Charge for the year	2,000
On disposals	-
At 31 July 2012	20,000
Net book values	
At 31 July 2012	0
At 31 July 2011	2,000

3 Tangible fixed assets

	£

Cost	
At 1 August 2011	13,695
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	13,695
Depreciation	
At 1 August 2011	10,296
Charge for the year	680
On disposals	-
At 31 July 2012	10,976
Net book values	
At 31 July 2012	2,719
At 31 July 2011	3,399

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
2 Ordinary shares of £1 each	2	2

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