

SQUARE THINGS LTD

Company Registration Number:
SC237739 (Scotland)

Abbreviated (Unaudited) Accounts

Period of Accounts

Start date: 01st April 2011

End date: 31st March 2012

THURSDAY



SCT *S252DE0Q* #328
28/03/2013
COMPANIES HOUSE

SQUARE THINGS LTD

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2012.

PRINCIPAL ACTIVITIES

The company's principal activity during the year continued to be the operation of a bicycle shop.

DIRECTORS

Mr S Macdonald

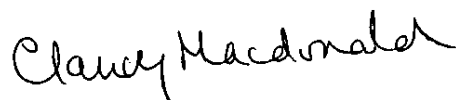
Mrs C Macdonald

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered Office:
10 Knockbreck Street
Tain
Ross-shire
IV19 1BJ

Signed by order of the directors



C MACDONALD

Company Secretary

Approved by the directors on 20 March 2013

SQUARE THINGS LTD
ABBREVIATED BALANCE SHEET

As at 31 MARCH 2012

	Note	2012 £	£	2011 £
FIXED ASSETS				
Tangible assets	3		95,934	93,358
CURRENT ASSETS				
Stocks		41,659		54,872
Debtors	4	4,074		6,667
Cash at bank and in hand		25,391		32,344
		<u>71,124</u>		<u>93,883</u>
CREDITORS: Amounts falling due within one year	5	<u>101,665</u>		<u>116,154</u>
NET CURRENT (LIABILITIES)/ASSETS			<u>-30,541</u>	<u>-22,271</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>65,393</u>	<u>71,087</u>
CAPITAL AND RESERVES				
Called-up equity share capital	7		4	4
Profit and loss account			<u>65,389</u>	<u>71,083</u>
SHAREHOLDERS' FUNDS			<u>65,393</u>	<u>71,087</u>

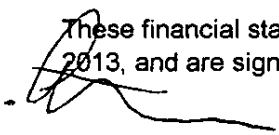
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors and authorised for issue on 19 March 2013, and are signed on their behalf by:


MR S MACDONALD
Director

Company Registration Number: SC237739

The notes on pages 3 to 5 form part of these financial statements

SQUARE THINGS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equip and Fittings	20% reducing balance
Motor Vehicles	25% straight line

Stocks

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

2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2012	2011
	£	£
Directors' remuneration	14,147	14,780
Depreciation of owned fixed assets	<u>5,638</u>	<u>5,775</u>

SQUARE THINGS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

3. TANGIBLE FIXED ASSETS

	Freehold Property £	Equipment & Fittings £	Motor Vehicles £	Total £
COST				
At 1 April 2011	81,239	8,127	28,180	117,546
Additions	8,020	194	0	8,214
At 31 March 2012	<u>89,259</u>	<u>8,321</u>	<u>28,180</u>	<u>125,760</u>
DEPRECIATION				
At 1 April 2011		4,602	19,586	24,188
Charge for the year		<u>744</u>	<u>4,894</u>	<u>5,638</u>
At 31 March 2012		<u>5,346</u>	<u>24,480</u>	<u>29,826</u>
NET BOOK VALUE				
At 31 March 2012	<u>89,259</u>	<u>2,975</u>	<u>3,700</u>	<u>95,934</u>
At 31 March 2011	<u>81,239</u>	<u>3,525</u>	<u>8,594</u>	<u>93,358</u>

4. DEBTORS

	2,012 £	2,011 £
Trade Debtors	4,074	6,667
Corporation Tax Repayable	<u>0</u>	<u>0</u>

5. CREDITORS: Amounts falling due within one year

	2,012 £	2,011 £
Bank Loans	0	13,865
Trade Creditors	30,227	39,316
Corporation Tax	0	837
Other taxation	8,962	10,341
Other creditors	<u>62,476</u>	<u>51,795</u>
	<u>101,665</u>	<u>116,154</u>

6. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under FRSSSE.

SQUARE THINGS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

7. SHARE CAPITAL

Authorised share capital

	2012 £	2011 £
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2012		2011
	No	£	No
4 Ordinary Shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>