Registered Number SC252008

SNPC Limited

Abbreviated Accounts

31 May 2012

SNPC Limited **Registered Number SC252008**

Company Information

Registered Office:
Bank of Scotland Buildings
Commercial Street
Lerwick
Shetland
ZE1 0EB

Reporting Accountants:
Bon Accord Accountancy Limited

Nordhus
North Ness Business Park
Lerwick
Shetland
ZE1 0LZ

SNPC Limited **Registered Number SC252008**

Balance Sheet as at 31 May 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		249,233		248,684
			249,233		248,684
Current assets					
Stocks		334,389		261,130	
Debtors		150,010		174,892	
Cash at bank and in hand		29,265		33,168	
Total current assets		513,664		469,190	
Creditors: amounts falling due within one year		(204,760)		(128,698)	
Net current assets (liabilities)			308,904		340,492
Total assets less current liabilities			558,137		589,176
Creditors: amounts falling due after more than one year			(91,381)		(140,773)
Provisions for liabilities			(15,975)		(12,513)
Total net assets (liabilities)			450,781		435,890
Capital and reserves					
Called up share capital	3		265,000		265,000
Profit and loss account			185,781		170,890
Shareholders funds			450,781		435,890

a. For the year ending 31 May 2012 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 21 September 2012

And signed on their behalf by:
P Krantz, Director
K Offerdal, Director
A Offerdal, Director
D J Coutts, Director
A Alfredsson, 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 2012

1 **Accounting policies**

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.

Freehold property	2% on cost
Plant and machinery	33% on cost
Plant and machinery	25% on cost
Plant and machinery	10% on cost
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 June 2011	465,315
Additions	45,107
Disposals	(53,868)
At 31 May 2012	456,554
Depreciation	
At 01 June 2011	216,631
Charge for year	34,253
On disposals	(43,563)
At 31 May 2012	207,321
Net Book Value	
At 31 May 2012	249,233

At 31 May 2011	-	248,684

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
265000 Ordinary shares of £1 each	265,000	265,000