Registered Number SC255233

W C Shields Ltd

Abbreviated Accounts

31 July 2012

Company Information

Registered Office:
20 Anderson Street
Airdrie
Lanarkshire
ML6 0AA

Reporting Accountants:
Benson Wood & Co.

20 Anderson Street
Airdrie
Lanarkshire
ML6 0AA

Bankers:
Royal Bank of Scotland
Bellshill
253 Main Street
Bellshill
Lanarkshire
ML4 1AN

W C Shields Ltd **Registered Number SC255233**

Balance Sheet as at 31 July 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		7,199		7,949
			7,199		7,949
Current assets					
Stocks		2,990		2,850	
Debtors		13,374		4,715	
Cash at bank and in hand		3,207		8,335	
Total current assets		19,571		15,900	
Creditors: amounts falling due within one year		(22,977)		(20,007)	
Net current assets (liabilities)			(3,406)		(4,107)
Total assets less current liabilities			3,793		3,842
Total net assets (liabilities)			3,793		3,842
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			3,693		3,742
Shareholders funds			3,793		3,842

a. 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.
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 10 October 2012

And signed on their behalf by:
A K Black, 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 July 2012

1 **Accounting policies**

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence in the foreseeable future. The validity of this assumption depends on the continued support of the directors' and other creditors' for the forthcoming year. The directors believe that it is appropriate for the going concern basis to be used.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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	25% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 August 2011	18,026
At 31 July 2012	18,026
Depreciation	
At 01 August 2011	10,077

Charge for year		750
At 31 July 2012		10,827
Net Book Value		
At 31 July 2012		7,199
At 31 July 2011		7,949

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100