REGISTERED NUMBER: SC256308 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2012

for

Freakworks Limited



Freakworks Limited

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for the Year Ended 31 March 2012

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Preakworks Limited

Company Information
for the Year Ended 31 March 2012

DIRECTOR:	H Allison
REGISTERED OFFICE:	Waters Close Leith Edinburgh EH6 6RB
REGISTERED NUMBER:	SC256308 (Scotland)

Freakworks Limited

Abbreviated Balance Sheet
31 March 2012

	Notes	31.3.12 £	£	31.3.11 £	£
FIXED ASSETS					
Tangible assets	2		36,277		20,546
CURRENT ASSETS					
Debtors		117,847		48,747	
Cash at bank and in hand		30,590		508	
		148,437		49,255	
CREDITORS					
Amounts falling due within one year		114,736		81,201	
NET CURRENT ASSETS/(LIABILITIES)			33,701		(31,946)
TOTAL ASSETS LESS CURRENT LIABILITIES			69,978		(11,400)
PROVISIONS FOR LIABILITIES			1,461		869
NET ASSETS/(LIABILITIES)			68,517		(12,269)
CAPITAL AND RESERVES					
Called up share capital	3		30,001		30,001
Profit and loss account			38,516		(42,270)
SHAREHOLDERS' FUNDS			68,517		(12,269)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 08 Nov 2012 and were signed by:

.....
H Allison - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	204,231
Additions	23,558
At 31 March 2012	227,789
DEPRECIATION	
At 1 April 2011	183,685
Charge for year	7,827
At 31 March 2012	191,512
NET BOOK VALUE	
At 31 March 2012	36,277
At 31 March 2011	20,546

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.12 £	31.3.11 £
30,001	Ordinary	£1	30,001	30,001

continued...

4. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 March 2012 and 31 March 2011:

	31.3.12 £	31.3.11 £
H Allison		
Balance outstanding at start of year	1,175	226
Amounts advanced	-	949
Amounts repaid	-	-
Balance outstanding at end of year	-	1,175