Registered Number SC262369

STONEHIGH MUGDOCK LIMITED

Abbreviated Accounts

31 January 2012

STONEHIGH MUGDOCK LIMITED **Registered Number SC262369**

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		3,011		3,240
Total fixed assets			3,011		3,240
Current assets					
Debtors		52,096		1,306	
Cash at bank and in hand		175,458		176,375	
Total current assets		227,554		177,681	
Creditors: amounts falling due within one year		(146,967)		(101,738)	
Net current assets			80,587		75,943
Total assets less current liabilities			83,598		79,183
Total net Assets (liabilities)			83,598		79,183
Capital and reserves					
Called up share capital			5,000		5,000
Profit and loss account			78,598		74,183
Shareholders funds			83,598		79,183

a. For the year ending 31 January 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
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 responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
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 31 October 2012

And signed on their behalf by:
Murray Russell, 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 January 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

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: Plant & Machinery - 15% reducing balance Equipment - 15-40% reducing balance Operating lease agreements Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease. Financial instruments Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	15.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 January 2011	5,988
additions	993
disposals	(628)
revaluations	
transfers	
At 31 January 2012	6,353

Depreciation	
At 31 January 2011	2,748
Charge for year	1,006
on disposals	(412)
At 31 January 2012	3,342
Net Book Value	
At 31 January 2011	3,240
At 31 January 2012	3,011

3 **Transactions with directors**

Included in creditors is £26,688 (2011 - £20,000) due to the directors. This amount was introduced by the directors in the previous financial year. During the year the directors settled expenses on behalf of the company to the value of £6,688. £26,688 was also the maximum amount outstanding. The loan is repayable on demand, is unsecured and no interest is chargeable on the balance.