

LIP INK UK LTD

**Company Registration Number:
SC271869 (Scotland)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st August 2011

End date: 31st July 2012

SUBMITTED

LIP INK UK LTD

Company Information for the Period Ended 31st July 2012

Director:

S M Nelson

R I Nelson

Registered office:

54 Culcabock Avenue

Inverness

Inverness-Shire

IV2 5RQ

GB-SCT

Company Registration Number:

SC271869 (Scotland)

LIP INK UK LTD

Abbreviated Balance sheet As at 31st July 2012

	Notes	2012 £	2011 £
Current assets			
Stocks:		9,042	6,500
Debtors:	4	921	0
Total current assets:		<u>9,963</u>	<u>6,500</u>
Creditors			
Creditors: amounts falling due within one year	5	13,978	11,928
Net current assets (liabilities):		<u>(4,015)</u>	<u>(5,428)</u>
Total assets less current liabilities:		(4,015)	(5,428)
Total net assets (liabilities):		<u><u>(4,015)</u></u>	<u><u>(5,428)</u></u>

The notes form part of these financial statements

LIP INK UK LTD

Abbreviated Balance sheet As at 31st July 2012 continued

	Notes	2012 £	2011 £
Capital and reserves			
Called up share capital:	6	10	10
Profit and Loss account:		(4,025)	(5,438)
Total shareholders funds:		<u>(4,015)</u>	<u>(5,428)</u>

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.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 26 April 2013

SIGNED ON BEHALF OF THE BOARD BY:

Name: S M Nelson
Status: Director

The notes form part of these financial statements

LIP INK UK LTD

Notes to the Abbreviated Accounts for the Period Ended 31st July 2012

1. Accounting policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost accounting rules, modified to include the revaluation of certain assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE).

Turnover policy

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year.

Tangible fixed assets depreciation policy

Depreciation is provided by the company to write off the cost or valuation less the estimated residual value of its tangible fixed assets by equal annual installments over their useful economic lives as follows: Equipment - 5 years No depreciation is provided on freehold land or investment properties.

Other accounting policies

Stocks Stocks are stated at the lower of cost and net realisable value. In determining the cost of raw materials, consumables and goods purchased for resale, the weighted average purchase price is used. For work in progress and finished goods manufactured by the company, cost is taken as production cost, which includes an appropriate proportion of attributable overheads. Going Concern The directors have indicated that they intend to continue supporting the company with loans as required.

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Notes to the Abbreviated Accounts for the Period Ended 31st July 2012

4. Debtors

	2012 £	2011 £
Trade debtors:	921	0
Total:	921	0

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Notes to the Abbreviated Accounts for the Period Ended 31st July 2012

5. Creditors: amounts falling due within one year

	2012 £	2011 £
Bank loans and overdrafts:	-	453
Accruals and deferred income:	1,188	540
Other creditors:	12,790	10,935
Total:	<u>13,978</u>	<u>11,928</u>

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Notes to the Abbreviated Accounts for the Period Ended 31st July 2012

6. Called up share capital

Allotted, called up and paid

Previous period			2011
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	10	1.00	10
Total share capital:			<u>10</u>
Current period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	10	1.00	10
Total share capital:			<u>10</u>

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Notes to the Abbreviated Accounts for the Period Ended 31st July 2012

7. Related party disclosures

Transactions involving directors The company rents accommodation from the directors on normal commercial terms. The value of such purchases during the year was £1295 (2011:£1295).
