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Abbreviated Unaudited Accounts for the Year Ended 31st August 2012

for

Common Thread Ltd

THURSDAY



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04/04/2013

#730

COMPANIES HOUSE

Common Thread Ltd (Registered number: SC271900)

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for the Year Ended 31st August 2012

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Common Thread Ltd
Company Information
for the Year Ended 31st August 2012

DIRECTORS:

Mrs J Joseph
M J Evans

SECRETARY:

Mrs W McQueen

REGISTERED OFFICE:

Farries, Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
Dumfriesshire
DG1 3SJ

REGISTERED NUMBER:

SC271900 (Scotland)

ACCOUNTANTS:

Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

Common Thread Ltd (Registered number: SC271900)

Abbreviated Balance Sheet
31st August 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	362,361	76,655
CURRENT ASSETS			
Debtors		245,078	285,018
Cash at bank and in hand		183,712	302,888
		428,790	587,906
CREDITORS			
Amounts falling due within one year	3	(266,916)	(415,138)
NET CURRENT ASSETS		161,874	172,768
TOTAL ASSETS LESS CURRENT LIABILITIES		524,235	249,423
CREDITORS			
Amounts falling due after more than one year	3	(133,379)	(8,519)
PROVISIONS FOR LIABILITIES		(9,293)	(5,297)
NET ASSETS		381,563	235,607
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Share premium		4,950	4,950
Profit and loss account		375,613	229,657
SHAREHOLDERS' FUNDS		381,563	235,607

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

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

The directors acknowledge their 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 Board of Directors on 19th March 2013 and were signed on its behalf by:



Mrs J Joseph - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31st August 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 services, 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.

Plant and machinery etc - 15% on reducing balance

Amounts written off each asset over the estimated useful life represent cost less residual value.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st September 2011	130,344
Additions	321,437
Disposals	(27,465)
At 31st August 2012	424,316
DEPRECIATION	
At 1st September 2011	53,689
Charge for year	19,271
Eliminated on disposal	(11,005)
At 31st August 2012	61,955
NET BOOK VALUE	
At 31st August 2012	362,361
At 31st August 2011	76,655

3. CREDITORS

Creditors include an amount of £129,277 for which security has been given.

They also include the following debts falling due in more than five years:

	2012 £	2011 £
Repayable by instalments	<u>50,941</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>