Registered Number SC277596

SPF (SCOTLAND) LIMITED

Abbreviated Accounts

28 February 2012

SPF (SCOTLAND) LIMITED **Registered Number SC277596**

Balance Sheet as at 28 February 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		100,000		100,000
Tangible	3		8,133		11,668
Total fixed assets			108,133		111,668
Current assets					
Stocks		74,400		76,200	
Debtors		146,769		166,522	
Cash at bank and in hand		5,412		6,771	
Total current assets		226,581		249,493	
Creditors: amounts falling due within one year		(331,583)		(353,977)	
Net current assets			(105,002)		(104,484)
Total assets less current liabilities			3,131		7,184
Creditors: amounts falling due after one year			(2,120)		(5,757)
Provisions for liabilities and charges			(791)		(1,353)
Total net Assets (liabilities)			220		74
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			218		72
Shareholders funds			220		74

a. For the year ending 28 February 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 09 November 2012

And signed on their behalf by:
George Lawrie, 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 28 February 2012

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Depreciation

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

Plant and Machinery	33.00% Straight Line
Plant & Machinery	25.00% Reducing Balance
Motor Vehicles	33.00% Reducing Balance

2 **Intangible fixed assets**

Cost Or Valuation	£
At 28 February 2011	100,000
At 28 February 2012	100,000
Net Book Value	
At 28 February 2011	100,000
At 28 February 2012	100,000

3 **Tangible fixed assets**

Cost	£
At 28 February 2011	45,057
additions	311
disposals	
revaluations	
transfers	
At 28 February 2012	45,368
Depreciation	
At 28 February 2011	33,389
Charge for year	3,846
on disposals	
At 28 February 2012	37,235
Net Book Value	

At 28 February 2011	11,668
At 28 February 2012	8,133

4 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
2 Ordinary of £1.00 each	2	2

4 **Stocks**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

5 **Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

6 **Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially allthe risks and rewards of ownership of the asset have passed to the company, are capitalised in thebalance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

7 **Loans**

Creditors include: Secured bank loans 2012 £15,485 2011 - nil