

Co House

Registration number SC282486

Team Scotland Limited

Abbreviated accounts

for the year ended 1 January 2012



Team Scotland Limited

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Team Scotland Limited

**Abbreviated balance sheet
as at 1 January 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,849,431		1,009,586
Current assets					
Debtors		455		33,500	
Cash at bank and in hand		17,414		4,544	
		<u>17,869</u>		<u>38,044</u>	
Creditors: amounts falling due within one year		<u>(367,886)</u>		<u>(195,096)</u>	
Net current liabilities			<u>(350,017)</u>		<u>(157,052)</u>
Total assets less current liabilities			1,499,414		852,534
Creditors: amounts falling due after more than one year			<u>(1,436,674)</u>		<u>(823,287)</u>
Net assets			<u>62,740</u>		<u>29,247</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			62,738		29,245
Shareholders' funds			<u>62,740</u>		<u>29,247</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Team Scotland Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 1 January 2012**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 1 January 2012 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 12 September 2012 and signed on its behalf by

 20/9/12

K Sands
Director

Registration number SC282486

The notes on pages 3 to 4 form an integral part of these financial statements.

Team Scotland Limited

Notes to the abbreviated financial statements for the year ended 1 January 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	0% Reducing Balance
Fixtures, fittings and equipment	-	15% Reducing Balance

2. Fixed assets

	Tangible fixed assets £
Cost	
At 2 January 2011	1,024,219
Additions	845,122
At 1 January 2012	<u>1,869,341</u>
Depreciation	
At 2 January 2011	14,633
Charge for year	5,277
At 1 January 2012	<u>19,910</u>
Net book values	
At 1 January 2012	<u>1,849,431</u>
At 1 January 2011	<u><u>1,009,586</u></u>

Team Scotland Limited

**Notes to the abbreviated financial statements
for the year ended 1 January 2012**

..... continued

3. Share capital	2012 £	2011 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>