COMPANY REGISTRATION NUMBER SC284570

S C ASSOCIATES (ENTERTAINMENTS) LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MAY 2012

SATURDAY
S22U854J
SCT 23/02/2013 #271
COMPANIES HOUSE

WILLIAMSON & DUNN
Chartered Accountants
3 West Craibstone Street
Aberdeen
AB11 6YW

S C ASSOCIATES (ENTERTAINMENTS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2012

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S C ASSOCIATES (ENTERTAINMENTS) LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2012

	Note	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS	2				
Tangible assets			12,859		15,910
CURRENT ASSETS					
Debtors		7,180		7,340	
Cash at bank and in hand		-		6,252	
		7,180		13,592	
CREDITORS: Amounts falling due within one year		21,106		21,827	
NET CURRENT LIABILITIES			(13,926)		(8,235)
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,067)		7,675
CREDITORS: Amounts falling due after more than one year			3,975		7,334
			(5,042)		341
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and loss account			(5,142)		241
(DEFICIT)/SHAREHOLDERS' FUNDS			(5,042)		341

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on 20 February 2013, and are signed on their behalf by:

MR S A CROUCH

Company Registration Number: SC284570

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Equipment - 25% Reducing balance basis

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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. Whilst the directors deem this appropriate, the validity of this basis depends on the continued financial support from the directors and the bank. The directors are confident that this support is sustainable into the foreseeable future .The financial statements do not include any adjustment that would arise from the support being withdrawn.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2011	**25,916**
Additions	**1,072**
At 31 May 2012	**26,988**
DEPRECIATION	
At 1 June 2011	**10,006**
Charge for year	**4,123**
At 31 May 2012	**14,129**
NET BOOK VALUE	
At 31 May 2012	**12,859**
At 31 May 2011	15,910

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	**100**	**100**	100	100