Registered Number SC288289

GLENEAGLES PRINTING LTD

Abbreviated Accounts

31 July 2012

GLENEAGLES PRINTING LTD **Registered Number SC288289**

Abbreviated Balance Sheet as at 31 July 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Intangible assets	2	70,374	70,374
Tangible assets	3	55,413	50,645
		125,787	121,019
Current assets			
Debtors		40,849	51,447
Cash at bank and in hand		1,046	1,447
		41,895	52,894
Creditors: amounts falling due within one year	4	(108,206)	(123,419)
Net current assets (liabilities)		(66,311)	(70,525)
Total assets less current liabilities		59,476	50,494
Creditors: amounts falling due after more than one year	4	(29,908)	(39,436)
Total net assets (liabilities)		29,568	11,058
Capital and reserves			
Called up share capital		2	2
Profit and loss account		29,566	11,056
Shareholders' funds		29,568	11,058

- 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.

Approved by the Board on 31 March 2013

And signed on their behalf by:
John stevenson, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
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 policy
Turnover represents the value, net of value added tax and discounts, of goods provided to cutomers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy
Depreciation has been provided at the following rates in order to write of the assets over their estimated useful lives.
Plant & machinery 15% reducing balance
Motor vehicles 25% reducing balance

Other accounting policies
Stocks
Stock is valued at the lower of cost and net realisable value.

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.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance 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.

2 Intangible fixed assets

	£
Cost	
At 1 August 2011	70,374
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	70,374
Amortisation	
At 1 August 2011	-

Charge for the year	-
On disposals	-
At 31 July 2012	-
Net book values	
At 31 July 2012	70,374
At 31 July 2011	70,374

3 **Tangible fixed assets**

	£
Cost	
At 1 August 2011	76,875
Additions	16,486
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	93,361
Depreciation	
At 1 August 2011	26,230
Charge for the year	11,718
On disposals	-
At 31 July 2012	37,948
Net book values	
At 31 July 2012	55,413
At 31 July 2011	50,645

4 **Creditors**

	2012	*2011*
	£	£
Secured Debts	38,942	59,205

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