Company Registration No. SC306571 (Scotland)

SQUARE FACE PRODUCTIONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012

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COMPANIES HOUSE

SQUARE FACE PRODUCTIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		8,260		9,184
Current assets					
Stocks		2,147		2,481	
Debtors		2,340		-	
Cash at bank and in hand		1,372		8,021	
		5,859		10,502	
Creditors: amounts falling due within one year		(12,300)		(14,492)	
Net current liabilities			(6,441)		(3,990)
Total assets less current liabilities			1,819		5,194
Provisions for liabilities			(1,216)		(964)
			603		4,230
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			(397)		3,230
Shareholders' funds			603		4,230

SQUARE FACE PRODUCTIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2012

For the financial year ended 31 August 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 18 April 2013



Paul Diffley
Director

Company Registration No. SC306571

SQUARE FACE PRODUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	4 years straight line

1.5 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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2 **Fixed assets**

	Tangible assets £
Cost	
At 1 September 2011	20,855
Additions	4,345
At 31 August 2012	25,200
Depreciation	
At 1 September 2011	11,671
Charge for the year	5,269
At 31 August 2012	16,940
Net book value	
At 31 August 2012	8,260
At 31 August 2011	9,184

3 **Share capital**

	2012 £	2011 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000