Registered number
SC323621

Fix And Clip Ltd

Abbreviated Accounts

30 April 2011

SATURDAY

S10Z80KR

SCT 21/01/2012 #582

COMPANIES HOUSE

Fix And Clip Ltd
Registered number: SC323621
Abbreviated Balance Sheet
as at 30 April 2011

	Notes		2011 £		2010 £
Fixed assets					
Intangible assets	2		15,600		18,200
Tangible assets	3		6,314		9,471
			21,914		27,671
Current assets					
Stocks		37,245		38,669	
Debtors		49,699		43,095	
Cash at bank and in hand		7		7	
		86,951		81,771	
Creditors: amounts falling due within one year		(114,232)		(113,516)	
Net current liabilities			(27,281)		(31,745)
Net liabilities			(5,367)		(4,074)
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(5,369)		(4,076)
Shareholders' funds			(5,367)		(4,074)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr. A. Stevenson
Director
Approved by the board on 17 January 2012

Fix And Clip Ltd
Notes to the Abbreviated Accounts
for the period ended 30 April 2011

1 Accounting policies

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

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

Plant and machinery	20% straight line
Motor vehicles	20% straight line

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

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 June 2010	26,000
At 30 April 2011	26,000
Amortisation	
At 1 June 2010	7,800
Provided during the period	2,600
At 30 April 2011	10,400
Net book value	
At 30 April 2011	15,600
At 31 May 2010	18,200

3 Tangible fixed assets	£
Cost	
At 1 June 2010	15,785
At 30 April 2011	15,785
Depreciation	
At 1 June 2010	6,314
Charge for the period	3,157
At 30 April 2011	9,471
Net book value	
At 30 April 2011	6,314
At 31 May 2010	9,471

4 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	2	2