Registered number
SC323621

Fix And Clip Ltd

Abbreviated Accounts

30 April 2012

WEDNESDAY

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SCT 23/01/2013 #445
COMPANIES HOUSE

Fix And Clip Ltd
Registered number: SC323621
Abbreviated Balance Sheet
as at 30 April 2012

	Notes		2012 £		2011 £
Fixed assets					
Intangible assets	2		13,000		15,600
Tangible assets	3		3,157		6,314
			16,157		21,914
Current assets					
Stocks		59,693		37,245	
Debtors		75,468		49,699	
Cash at bank and in hand		7		7	
		135,168		86,951	
Creditors: amounts falling due within one year		(150,720)		(114,232)	
Net current liabilities			(15,552)		(27,281)
Net assets/(liabilities)			605		(5,367)
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			603		(5,369)
Shareholders' funds			605		(5,367)

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 year ended 30 April 2012

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 May 2011	26,000
At 30 April 2012	26,000
Amortisation	
At 1 May 2011	10,400
Provided during the year	2,600
At 30 April 2012	13,000
Net book value	
At 30 April 2012	13,000
At 30 April 2011	15,600

3 Tangible fixed assets

	£
Cost	
At 1 May 2011	15,785
At 30 April 2012	15,785
Depreciation	
At 1 May 2011	9,471
Charge for the year	3,157
At 30 April 2012	12,628
Net book value	
At 30 April 2012	3,157
At 30 April 2011	6,314

4 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	2	2

5 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
A. Stevenson				
Directors Loan	(30,351)	8,831	(17,039)	(38,559)
J. Stevenson				
Directors Loan	(30,351)	8,831	(17,039)	(38,559)
	(60,702)	17,662	(34,078)	(77,118)