Registered Number SC324840

Pencraig Associates Limited

Abbreviated Accounts

30 June 2011

Company Information

Registered Office:
4 Northumberland Street
Edinburgh
EH3 6LW

Pencraig Associates Limited **Registered Number SC324840**

Balance Sheet as at 30 June 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		2,236		1,397
			2,236		1,397
Current assets					
Stocks		14,897		0	
Debtors		1,486		7,052	
Cash at bank and in hand		12,324		1,428	
Total current assets		28,707		8,480	
Creditors: amounts falling due within one year		(29,678)		(8,285)	
Net current assets (liabilities)			(971)		195
Total assets less current liabilities			1,265		1,592
Provisions for liabilities			(407)		(241)
Total net assets (liabilities)			858		1,351
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			857		1,350
Shareholders funds			858		1,351

a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 08 March 2012

And signed on their behalf by:
Mr S M Gill, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

1 **Accounting policies**

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Work in progress

Work in progress is valued at net realisable value of the work done.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

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

Plant and machinery	33% on cost
Fixtures and fittings	33% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 July 2010	3,422
Additions	2,569
Disposals	(1,661)
At 30 June 2011	4,330
Depreciation	
At 01 July 2010	2,025
Charge for year	1,443
On disposals	(1,374)
At 30 June 2011	2,094
Net Book Value	
At 30 June 2011	2,236

At 30 June 2010	-	1,397

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

4 **Transactions with directors**

Mr S M Gill had a loan during the year. The balance at 30 June 2011 was £- (1 July 2010 - £5,566), £5,566 was repaid during the year.

5 **Ultimate controlling party**

During the year ended 30 June 2010, the company was under the control of Mr S M Gill, director and sole shareholder of the company.