

Registered number
SC324840

Pencraig Associates Limited

Abbreviated Accounts

30 June 2012

Pencraig Associates Limited**Registered number:** SC324840**Abbreviated Balance Sheet
as at 30 June 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	3,287	2,237
Current assets			
Stocks		9,579	14,897
Debtors		1,486	1,486
Cash at bank and in hand		6,435	12,324
		<u>17,500</u>	<u>28,707</u>
Creditors: amounts falling due within one year		(20,090)	(29,679)
Net current liabilities		<u>(2,590)</u>	<u>(972)</u>
Total assets less current liabilities		<u>697</u>	<u>1,265</u>
Provisions for liabilities		(657)	(407)
Net assets		<u>40</u>	<u>858</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		39	857
Shareholder's funds		<u>40</u>	<u>858</u>

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

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his 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.

S M Gill

Director

Approved by the board on 26 March 2013

Pencraig Associates Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 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 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	33% straight line
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Work in progress

Work in progress is valued at the selling price, appropriate to the degree of completion, in line with the requirements of UITF 40.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets **£**

Cost

At 1 July 2011	4,331
Additions	3,645
Disposals	(190)
At 30 June 2012	<u>7,786</u>

Depreciation

At 1 July 2011	2,094
Charge for the year	2,595
On disposals	(190)
At 30 June 2012	<u>4,499</u>

Net book value

At 30 June 2012	<u>3,287</u>
At 30 June 2011	<u>2,237</u>

3 Share capital	Nominal	2012	2012	2011
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	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

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