COMPANY REGISTRATION NUMBER SC335901

HANDMADE STAIRS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2012

TUESDAY

S1O20NYP

SCT 18/12/2012 #563

COMPANIES HOUSE

NELSON GILMOUR SMITH
Chartered Accountants
Mercantile Chambers
53 Bothwell Street
Glasgow
G2 6TB

HANDMADE STAIRS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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HANDMADE STAIRS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	£	2011 £
Fixed assets	2			
Tangible assets			**4,440**	2,559
Current assets				
Stocks		**280**		4,428
Debtors		**15,835**		6,210
Cash at bank and in hand		**3,314**		7,458
		19,429		18,096
Creditors: Amounts falling due within one year		**18,724**		17,185
Net current assets			**705**	911
Total assets less current liabilities			**5,145**	3,470
Capital and reserves				
Called-up equity share capital	4		**150**	150
Share premium account			**3,250**	3,250
Profit and loss account			**1,745**	70
Shareholders' funds			**5,145**	3,470

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 12/12/12, and are signed on their behalf by:

J Dement

Company Registration Number: SC335901

The notes on pages 2 to 3 form part of these abbreviated accounts.

1. Accounting policies

Basis of accounting
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
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets
All fixed assets are initially recorded at cost.

Depreciation
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25% Straight Line
Equipment	-	15% Reducing Balance

Work in progress
Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2011	**3,940**
Additions	**3,020**
At 31 March 2012	**6,960**
Depreciation	
At 1 April 2011	**1,381**
Charge for year	**1,139**
At 31 March 2012	**2,520**
Net book value	
At 31 March 2012	**4,440**
At 31 March 2011	2,559

3. Transactions with the directors

During the year the company provided a loan to John Dement, a Director. The outstanding amounts were as follows:-

Beginning of the year:£1,734.40; End of the year: £3,143.60; Maximum during the year: £3,143.60.

During the year the company provided a loan to Frank Smith, a Director. The outstanding amounts were as follows:-

Beginning of the year: £1,475.93; End of the year: £2,885.14; Maximum during the year: £2,885.14.

During the year the company provided a loan to Joseph Munn, a Director. The outstanding amounts were as follows:-

Beginning of the year: £1,500.00; End of the year: £2,909.20 ; Maximum during the year: £2,909.20.

4. Share capital

Authorised share capital:

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2012		2011	
	No	**£**	No	£
150 Ordinary shares of £1 each	**150**	**150**	150	150