Registered Number SC347639

Islepac Limited

Abbreviated Accounts

31 August 2012

Company Information

Registered Office:
49/50 Bayhead
Stornoway
Western Isles
HS1 2DZ

Reporting Accountants:
Nicolson Accountancy

Chartered Accountants
49/50 Bayhead
Stornoway
Isle of Lewis
Western Isles
HS1 2DZ

Islepac Limited **Registered Number SC347639**

Balance Sheet as at 31 August 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		14,998		1,219
			14,998		1,219
Current assets					
Stocks		56,731		27,861	
Debtors		23,230		9,908	
Cash at bank and in hand		12		417	
Total current assets		79,973		38,186	
Creditors: amounts falling due within one year		(47,422)		(23,635)	
Net current assets (liabilities)			32,551		14,551
Total assets less current liabilities			47,549		15,770
Total net assets (liabilities)			47,549		15,770
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			47,547		15,768
Shareholders funds			47,549		15,770

a. For the year ending 31 August 2012 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 02 November 2012

And signed on their behalf by:
Mrs M P Hawkinson, 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 31 August 2012

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Motor vehicles	25% on reducing balance
Computer equipment	25% on cost

2 Tangible fixed assets

	Total
Cost	**£**
At 01 September 2011	2,168
Additions	19,095
At 31 August 2012	21,263
Depreciation	
At 01 September 2011	949
Charge for year	5,316
At 31 August 2012	6,265
Net Book Value	
At 31 August 2012	14,998
At 31 August 2011	1,219

3 Share capital

	2012	2011

	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2