

AMENDED

Company Registration Number: SC351721

SG ACCESS SOLUTIONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30th JUNE 2011

COMPANIES HOUSE
28 MAR 2013
EDINBURGH

THURSDAY



SCT ***S252DC9D*** **#43**
28/03/2013
COMPANIES HOUSE

SG ACCESS SOLUTIONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
PERIOD ENDED 30th JUNE 2011

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SG ACCESS SOLUTIONS LIMITED**ABBREVIATED BALANCE SHEET****PERIOD ENDED 30th JUNE 2011**

		2011		2010	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	2		3,393		2,025
CURRENT ASSETS					
Stocks		1,780		1,780	
Debtors		26,147		18,645	
Cash at bank and in hand		3,294		51,819	
		<u>31,221</u>		<u>72,244</u>	
CREDITORS: Amounts falling due within one year		<u>37,603</u>		<u>66,459</u>	
NET CURRENT ASSETS / (LIABILITIES)			(6,382)		5,785
CREDITORS: Amounts falling due over one year			3,039		6,901
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(£6,028)</u>		<u>£909</u>

The balance sheet continues on the following page

The notes on pages 4 to 6 form part of these financial statements.

SG ACCESS SOLUTIONS LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
PERIOD ENDED 30th JUNE 2011

CAPITAL AND RESERVES

	Note	2011 £	2011 £
Called-up equity share capital	3	2	2
Profit and loss account		(6,030)	907
SHAREHOLDERS' FUNDS		<u>(£6,028)</u>	<u>£909</u>

The directors are satisfied that for the period in question the company is entitled to exemption from the provisions of the Companies Act 2006 relating to the audit of the accounts under sections 475 and 477 and that no member or members eligible to do so have requested an audit within the specified time period.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395, (duty to prepare individual company accounts and applicable accounting framework) and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities

These financial statements were approved and signed by the directors on the 25th of March 2012



.....
C MacDonald

The notes on pages 4 to 6 form part of these financial statements.

SG ACCESS SOLUTIONS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
PERIOD ENDED 30th JUNE 2011

I ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the applicable Financial Reporting Standard for Smaller Entities (effective April 2008).

The Director is pleased to report satisfactory trading conditions in the current period and on this basis the director considers it appropriate to prepare the financial statements on a going concern basis.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 2006) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

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

Tangible Fixed Assets

Tangible Fixed Assets are stated at initial cost less provision for depreciation.

No provision has been made for depreciation on heritable property as the directors are of the opinion that the value is appreciating.

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:

Plant & Equipment - 25% straight line

Stocks

Stocks are not held.

Operating lease agreements

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases and hire purchase contracts are depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. The finance element of the rental payment is charged against profits so as to provide a constant periodic rate of charge on the net obligation outstanding in each period.

Pension costs

The company does not operate a defined contribution pension scheme open to employees.

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Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
As at 30 June 2010	2,700
Additions	2,724
Disposals	
As at 30 June 2011	<u>£5,424</u>
DEPRECIATION:	
As at 30 June 2010	675
Charge for Year	1,356
Disposals	
As at 30 June 2011	<u>£2,031</u>
NET BOOK VALUE:	
As at 30 June 2010	<u>£2,025</u>
As at 30 June 2011	<u><u>£3,393</u></u>

3. SHARE CAPITAL

	2011 £	2010 £
Authorised Share Capital		
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
Allotted, called up and fully paid:		
2 Ordinary shares of £1	<u>£2</u>	<u>£2</u>

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4. RELATED PARTY TRANSACTIONS AND CONTROL

The company was under the control of the 2 directors and shareholders throughout the current and prior period; and who received all the dividends.

As at 30 June 2011 the company was in receipt of a loan from C MacDonald of £19,723 (2010: £18,496) and from W Bates of £830 (2010: £15,555).

The bank loan is secured by a personal guarantee from W Bates and C MacDonald, the directors of the company

Apart from these transactions, no other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard No 8.