Registered Number SC379932

STIPSO LIMITED

Abbreviated Accounts

30 June 2012

STIPSO LIMITED **Registered Number SC379932**

Abbreviated Balance Sheet as at 30 June 2012

	Notes	*2012*	*2011*
		£	£
Called up share capital not paid		-	-
Fixed assets			
Tangible assets	2	324	577
		324	577
Current assets			
Debtors		5,015	46
Cash at bank and in hand		-	194
		5,015	240
Creditors: amounts falling due within one year		(31,832)	(25,101)
Net current assets (liabilities)		(26,817)	(24,861)
Total assets less current liabilities		(26,493)	(24,284)
Accruals and deferred income		(5,752)	0
Total net assets (liabilities)		(32,245)	(24,284)
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		(33,245)	(25,284)
Shareholders' funds		(32,245)	(24,284)

- For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 March 2013

And signed on their behalf by:
David Farquhar, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The financial statements have been prepared under the historical cost convention, on the basis that the Company is a going concern, and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

The Board monitors the financial performance and cash flow of the Company on a monthly basis. Having made due enquiry as to the current business prospects, the Directors have a reasonable expectation that the Company will have adequate financial resources to continue operations for the foreseeable future. For this reason the Directors continue to adopt the going concern basis in preparing the financial statements.

Turnover policy
Revenue is recognised to the extent that it is probable that the economic benefits associated with the transaction will flow to the Company.

Revenue from consulting engagements is recognised when all obligations under the consulting agreement have been fulfilled, and for design and implementation services revenue is recognised as services are provided or milestones reached.

The excess of amounts invoiced and future invoicing over revenue recognised is included in deferred revenue. If the amount of revenue recognised exceeds the amounts invoiced the excess amount in included within accrued income.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual value on a straight line basis over the expected useful economic lives of the assets concerned. The rates used for this purpose are:

Fixtures, fittings and equipment - 33% straight line.

2 Tangible fixed assets

	£
Cost	
At 1 July 2011	759
Additions	0
Disposals	0
Revaluations	0
Transfers	0
At 30 June 2012	759
Depreciation	
At 1 July 2011	182
Charge for the year	253
On disposals	0
At 30 June 2012	435
Net book values	
At 30 June 2012	324
At 30 June 2011	577

3 **Called Up Share Capital**

Allotted, called up and fully paid:

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

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