Nae Feart Ltd

Company Registration Number
SC392986

Report of the Directors and
Abbreviated Unaudited Financial Statements

Period of accounts

Start date 07/02/2011

End date 28/02/2012

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for the Period Ended 28 February 2012

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Company Information

for the Period Ended 28 February 2012

Directors		Mrs V Rushworth
Company secretary		Not appointed
Registered office		The Old Schoolhouse High Street Auchencrow Berwickshire TD14 5LS
Company Registration Number		SC392986
Accountants	Name	Optimus Accounting Limited
	Address	Berwick WorkSpace 90 Marygate Berwick Upon Tweed TD15 1BN
Bankers	Name	RBS
	Address	42 Hide Hill Berwick Upon Tweed TD15 1AB

Nae Feart Ltd

Balance Sheet

for the Period Ended 28 February 2012

Company registration number SC392986

	Notes	2012 £	2011 £
Fixed assets			
Intangible fixed assets	2	4,800	
Tangible fixed assets	3	3,708	
Total fixed assets		8,508	
Current assets			
Stocks	4	400	
Debtors	5	360	
Cash at bank and in hand		85	
Total current assets		845	
Creditors			
Creditors - amounts falling due within one year	6	21,062	
Net current assets		(20,217)	
Total assets less current liabilities		(11,709)	
Net assets		(11,709)	-
Capital and reserves			
Called up share capital	7	1,000	
Profit and loss account	8	(12,709)	
Total shareholders funds		(11,709)	-

Nae Feart Ltd

Balance Sheet

for the Period Ended 28 February 2012

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 28 February 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.

The financial statements were approved by the Board of Directors on 2012-05-29

SIGNED ON BEHALF OF THE BOARD BY

Name Mrs V Rushworth

The notes form part of these financial statements

Notes to the Financial Statements

for the Period Ended 28 February 2012

1. Accounting policies

Basis of preparation

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).

Going ConcernThe company has a deficit on shareholders' funds and relies upon the support of its shareholders and creditors,which has been confirmed for a period of at least twelve months from the approval of the financial statements.Accordingly the directors have prepared the financial statements on the going concern basis.

Tangible fixed assets Depreciation

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	0

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstance indicate that the carrying value of an asset may not be fully recoverable.

2. Intangible fixed assets	Intellectual property	Total
Cost	£	£
At 7 February 2011		
Additions	4,800	4,800
At 28 February 2012	4,800	4,800
Amortisation		
At 7 February 2011		
At 28 February 2012		
Net book value		
At 28 February 2012	4,800	4,800
At 6 February 2011		

3. Tangible fixed assets

	Office equipment	Total
Cost	£	£
At 7 February 2011		
Additions	4,635	4,635
At 28 February 2012	4,635	4,635
Depreciation		
At 7 February 2011		
Charge for year	927	927
At 28 February 2012	927	927
Net book value		
At 28 February 2012	3,708	3,708
At 6 February 2011		

4. Stocks	2012	2011
Finished goods	400	
Total	400	

5. Debtors	2012	2011
Prepayments and accrued income	360	
Total	360	–

6. Creditors amounts falling due within one year	2012	2011
Trade creditors	2,269	
Other creditors	18,793	
Total	21,062	–

7. Share capital		2012	2011
Authorised type	Par value	£	£
1,000 Ord	1	1,000	
Total		1,000	–
Allotted, called up and paid			
1,000 Ord		1,000	
Total		1,000	–

8. Reserves/Retained profit	
Retained profit reconciliation	£
Reserves at 7 February 2011	
Profit/(Loss) for year	(12,709)
Dividends paid	
Retained profit at 28 February 2012	(12,709)

9. Related party transactions

The ultimate controlling party during the period	Mrs V Rushworth
Related party name	Mrs V Rushworth

	2012	2011
	£	£
Amount due from (to) related party	(18,793)	

As at the Balance Sheet date the company owed the above amount to Mrs V Rushworth byway of her Director's Loan Account. This amount will not be repaid in part/full until there are sufficient funds in the company.

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