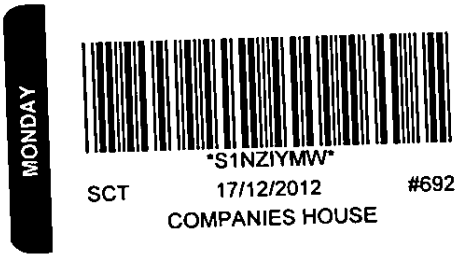
Registration number: SC401902

# The Fingertips Centre Co Ltd

Unaudited Abbreviated Accounts

for the Period from 20 June 2011 to 30 June 2012




The Hansen Company
Chartered Accountants
The Old Forge
28 Field Road
Busby
Glasgow
G76 8SE

# The Fingertips Centre Co Ltd

## Contents


Accountants' Report ..... 1

Abbreviated Balance Sheet ..... 2 to 3

Notes to the Abbreviated Accounts ..... 4 to 5

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

## Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of The Fingertips Centre Co Ltd for the Period Ended 30 June 2012

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at the year end your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit or a review of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

The Hansen Company

Chartered Accountants
The Old Forge
28 Field Road
Busby
Glasgow
G76 8SE

30 November 2012

# The Fingertips Centre Co Ltd

## (Registration number: SC401902)

## Abbreviated Balance Sheet at 30 June 2012

| | Note | 30 June 2012 £ |
|---|---|---|
| **Fixed assets** | | |
| Intangible fixed assets | | 191,268 |
| Tangible fixed assets | | 26,235 |
| | | 217,503 |
| **Current assets** | | |
| Stocks | | 63,052 |
| Debtors | | 20,209 |
| Cash at bank and in hand | | 121,735 |
| | | 204,996 |
| Creditors: Amounts falling due within one year | | (316,562) |
| Net current liabilities | | (111,566) |
| Total assets less current liabilities | | 105,937 |
| Provisions for liabilities | | (1,591) |
| Net assets | | 104,346 |
| **Capital and reserves** | | |
| Called up share capital | 3 | 100 |
| Profit and loss account | | 104,246 |
| Shareholders' funds | | 104,346 |

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.

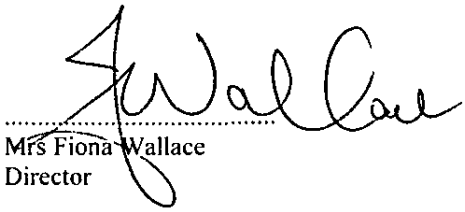
Approved by the Board on 30 November 2012 and signed on its behalf by:

**The Fingertips Centre Co Ltd**

**(Registration number: SC401902)**

**Abbreviated Balance Sheet at 30 June 2012**

***..... continued***



Mrs Fiona Wallace
Director

# The Fingertips Centre Co Ltd

## Notes to the Abbreviated Accounts for the Period from 20 June 2011 to 30 June 2012

### 1 Accounting policies

**Basis of preparation**
The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**
Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**
Amortisation is provided on tangible fixed assets so as to write off the cost, less any residual value, over their expected useful economic life as folows:

| Asset class | Amortisation method and rate |
|---|---|
| Goodwill | straight line over 20 years |

**Depreciation**
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---|---|
| Plant and machinery | 25 % reducing balance |
| Fixtures anf fittings | 15% reducing balance |
| Office equipment | 25% reducing balance |
| Buildings | 10% straight line |

**Stock**
Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**
Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

## 2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|---|---|---|---|
| **Cost** | | | |
| Additions | 201,335 | 31,156 | 232,491 |
| At 30 June 2012 | 201,335 | 31,156 | 232,491 |
| **Depreciation** | | | |
| Charge for the period | 10,067 | 4,921 | 14,988 |
| At 30 June 2012 | 10,067 | 4,921 | 14,988 |
| **Net book value** | | | |
| At 30 June 2012 | 191,268 | 26,235 | 217,503 |

## 3 Share capital

**Allotted, called up and fully paid shares**

| | 30 June 2012 | |
|---|---|---|
| | No. | £ |
| Ordinary shares of £1 each | 100 | 100 |

**New shares allotted**

During the period 100 Ordinary Shares having an aggregate nominal value of £1 were allotted for an aggregate consideration of £1.