REGISTERED NUMBER: SC404112 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD 25 JULY 2011 TO 31 JULY 2012

FOR

GLOBAL SCOTCREST LTD

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FOR THE PERIOD 25 JULY 2011 TO 31 JULY 2012

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GLOBAL SCOTCREST LTD

COMPANY INFORMATION
FOR THE PERIOD 25 JULY 2011 TO 31 JULY 2012

DIRECTORS:	N A Hunter Mrs P M Hunter
REGISTERED OFFICE:	6th floor 90 Mitchell Street Glasgow G1 3NQ
REGISTERED NUMBER:	SC404112 (Scotland)
ACCOUNTANTS:	Henderson Loggie 90 Mitchell Street Glasgow G1 3NQ

ABBREVIATED BALANCE SHEET
31 JULY 2012

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		**45,000**
Tangible assets	3		**2,621**
			47,621
CURRENT ASSETS			
Stocks		**32,260**	
Debtors		**29,715**	
Cash at bank and in hand		**22,655**	
		84,630	
CREDITORS			
Amounts falling due within one year		**124,645**	
NET CURRENT LIABILITIES			**(40,015)**
TOTAL ASSETS LESS CURRENT LIABILITIES			**7,606**
CAPITAL AND RESERVES			
Called up share capital	4		**4**
Profit and loss account			**7,602**
SHAREHOLDERS' FUNDS			**7,606**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7 December 2012 and were signed on its behalf by:

Mrs P M Hunter - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 25 JULY 2011 TO 31 JULY 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on a straight line basis
Computer equipment	- 33% on a straight line basis

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

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	50,000
At 31 July 2012	50,000
AMORTISATION	
Amortisation for period	5,000
At 31 July 2012	5,000
NET BOOK VALUE	
At 31 July 2012	45,000

continued...

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
Additions	2,989
At 31 July 2012	2,989
DEPRECIATION	
Charge for period	368
At 31 July 2012	368
NET BOOK VALUE	
At 31 July 2012	2,621

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2	Ordinary	£1	2
2	Ordinary A-J	£1	2
			4

The following shares were allotted and fully paid for cash at par during the period:

2 Ordinary shares of £1 each
2 Ordinary A-J shares of £1 each

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 1072 of the Companies Act 2006.