Registration number 03202771

SHIELD COATINGS LIMITED

Abbreviated accounts

for the year ended 30 June 2012

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SHIELD COATINGS LIMITED

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

SHIELD COATINGS LIMITED

Abbreviated balance sheet
as at 30 June 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		2,585		5,066
Current assets					
Stocks		15,788		12,767	
Debtors		32,449		19,874	
		48,237		32,641	
Creditors: amounts falling due within one year		(37,037)		(30,343)	
Net current assets			11,200		2,298
Total assets less current liabilities			13,785		7,364
Provisions for liabilities			(113)		(885)
Net assets			13,672		6,479
Capital and reserves					
Called up share capital	3		1,500		1,500
Profit and loss account			12,172		4,979
Shareholders' funds			13,672		6,479

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Director's statements required by Sections 475(2) and (3) for the year ended 30 June 2012

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2012 , and

(c) that we acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 386 , and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 29 November 2012 and signed on its behalf by

J. Shaw
Director

Registration number 03202771

The notes on pages 3 to 5 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 30 June 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	15% on reducing balance
Fixtures, fittings and equipment	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 July 2011	19,258
Disposals	(2,700)
At 30 June 2012	16,558
Depreciation	
At 1 July 2011	14,192
On disposals	(675)
Charge for year	456
At 30 June 2012	13,973
Net book values	
At 30 June 2012	2,585
At 30 June 2011	5,066

3. Share capital	2012 £	2011 £
Authorised		
200,000 Ordinary shares of £1 each	200,000	200,000
Allotted, called up and fully paid		
1,500 Ordinary shares of £1 each	1,500	1,500
Equity Shares		
1,500 Ordinary shares of £1 each	1,500	1,500

continued

4. Transactions with directors

Advances to directors

The following directors had loans during the year The movements on these loans are as follows

	Amount owing		Maximum
	2012	2011	in year
	£	£	£
J Shaw	6,336	-	6,336

Interest has been charged on this loan

The loan account has been repaid in July 2012