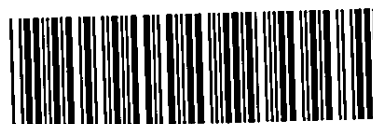


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STIFFY'S SHOTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2012

Company Registration Number SC220158

RSM Tenon Limited
Accountants & Business Advisers
Unit 3 Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

STIFFY'S SHOTS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2012

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STIFFY'S SHOTS LIMITED
Registered Number SC220158

ABBREVIATED BALANCE SHEET

29 FEBRUARY 2012

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Intangible assets			37,500		40,000
Tangible assets			7,638		12,037
Investments			19		19
			<u>45,157</u>		<u>52,056</u>
Current assets					
Stocks		258,667		261,855	
Debtors		256,270		297,748	
Cash at bank and in hand		92		68,064	
		<u>515,029</u>		<u>627,667</u>	
Creditors: Amounts falling due within one year	3	<u>(512,117)</u>		<u>(541,470)</u>	
Net current assets			2,912		86,197
Total assets less current liabilities			<u>48,069</u>		<u>138,253</u>
Provisions for liabilities			(953)		(1,689)
			<u>47,116</u>		<u>136,564</u>
Capital and reserves					
Called-up share capital	4		40,000		40,000
Profit and loss account			7,116		96,564
Shareholders' funds			<u>47,116</u>		<u>136,564</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

STIFFY'S SHOTS LIMITED

Registered Number SC220158

ABBREVIATED BALANCE SHEET *(continued)*

29 FEBRUARY 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 24 May 2012.

Carlo Valente



Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

STIFFY'S SHOTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2012

1. Accounting policies

Basis of accounting

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).

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year for the sale of alcoholic beverages, exclusive of VAT.

Research and development

Research and development expenditure is written off in the year in which it is incurred. Development expenditure incurred on clearly defined projects whose outcome can be assessed with reasonable certainty is carried forward and amortisation is charged from that time over the lesser of the life of the project or three years.

Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Fixtures & Equipment	-	20%/33.33% Straight Line
Motor Vehicles	-	25% Reducing Balance

Investment

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

STIFFY'S SHOTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2012

1. Accounting policies (continued)

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

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

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Non-monetary assets and liabilities and transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Investments £	Total £
Cost				
At 1 March 2011	179,965	26,328	19	206,312
Additions	1,500	112	–	1,612
At 29 February 2012	<u>181,465</u>	<u>26,440</u>	<u>19</u>	<u>207,924</u>
Depreciation				
At 1 March 2011	139,965	14,291	–	154,256
Charge for year	4,000	4,511	–	8,511
At 29 February 2012	<u>143,965</u>	<u>18,802</u>	<u>–</u>	<u>162,767</u>
Net book value				
At 29 February 2012	<u>37,500</u>	<u>7,638</u>	<u>19</u>	<u>45,157</u>
At 28 February 2011	<u>40,000</u>	<u>12,037</u>	<u>19</u>	<u>52,056</u>

STIFFY'S SHOTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29 FEBRUARY 2012

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2012	2011
	£	£
Factoring creditor	90,995	134,102
Hire purchase agreements	-	305
	<u>90,995</u>	<u>134,407</u>

4. Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
40,000 Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>

5. Ultimate controlling party

The company was under the control of its director throughout the whole of the current and previous years.