Registered Number SC255397

A-FIX SCOTLAND LTD.

Abbreviated Accounts

31 March 2013

A-FIX SCOTLAND LTD. **Registered Number SC255397**

Abbreviated Balance Sheet as at 31 March 2013

	Notes	*2013*	*2012*
		£	£
Fixed assets			
Intangible assets	2	2,250	6,750
Tangible assets	3	15,584	20,521
		17,834	27,271
Current assets			
Stocks		5,900	6,297
Debtors		5,677	4,654
		11,577	10,951
Creditors: amounts falling due within one year		(26,564)	(40,803)
Net current assets (liabilities)		(14,987)	(29,852)
Total assets less current liabilities		2,847	(2,581)
Creditors: amounts falling due after more than one year		(5,732)	(12,325)
Provisions for liabilities		(2,699)	(269)
Total net assets (liabilities)		(5,584)	(15,175)
Capital and reserves			
Called up share capital		150	150
Profit and loss account		(5,734)	(15,325)
Shareholders' funds		(5,584)	(15,175)

- For the year ending 31 March 2013 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 23 December 2013

And signed on their behalf by:
Mr Colin Forrester, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy
All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% reducing balance p.a
Fixtures & Fittings - 15% reducing balance p.a
Motor Vehicles - 25% reducing balance p.a
Computer Equipment - 25% straight line p.a

Intangible assets amortisation policy
Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% straight line

Valuation information and policy
Stocks

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

Work in Progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Other accounting policies

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.

Deferred Taxation

Deferred tax is recognised in respect of 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 tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

2 Intangible fixed assets

	£
Cost	
At 1 April 2012	45,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	45,000
Amortisation	
At 1 April 2012	38,250
Charge for the year	4,500
On disposals	-
At 31 March 2013	42,750
Net book values	
At 31 March 2013	2,250
At 31 March 2012	6,750

3 Tangible fixed assets

	£
Cost	
At 1 April 2012	34,926
Additions	122
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	35,048
Depreciation	

At 1 April 2012	14,405
Charge for the year	5,059
On disposals	-
At 31 March 2013	19,464
Net book values	
At 31 March 2013	15,584
At 31 March 2012	20,521

4 Transactions with directors

Name of director receiving advance or credit:	Colin Forrester
Description of the transaction:	Directors loan account
Balance at 1 April 2012:	£ 2,109
Advances or credits made:	£ 1,903
Advances or credits repaid:	£ 500
Balance at 31 March 2013:	£ 3,512

Name of director receiving advance or credit:	Sharon Forrester
Description of the transaction:	Directors loan account
Balance at 1 April 2012:	£ 642
Advances or credits made:	£ 1,335
Advances or credits repaid:	£ 500
Balance at 31 March 2013:	£ 1,477