

REGISTERED NUMBER: SC257932 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012
FOR
PROFIT COUNTS LIMITED

COMPANIES HOUSE

31 JAN 2013

ED: . . GH



S1Z1BWVS

SCT

31/01/2013

#120

COMPANIES HOUSE

S218Q5CZ

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31/01/2013

#469

COMPANIES HOUSE

THURSDAY

PROFIT COUNTS LIMITED (REGISTERED NUMBER: SC257932)

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for the Year Ended 31 March 2012**

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PROFIT COUNTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2012

DIRECTOR: B H Sheppard BAcc CA

REGISTERED OFFICE: 13 Glasgow Road
Paisley
Renfrewshire
PA1 3QS

REGISTERED NUMBER: SC257932 (Scotland)

PROFIT COUNTS LIMITED (REGISTERED NUMBER: SC257932)

ABBREVIATED BALANCE SHEET
31 March 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	8,690	13,589
CURRENT ASSETS			
Debtors		194,736	87,742
Cash at bank and in hand		6,878	24,508
		<u>201,614</u>	<u>112,250</u>
CREDITORS			
Amounts falling due within one year		126,285	78,435
NET CURRENT ASSETS		<u>75,329</u>	<u>33,815</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>84,019</u>	<u>47,404</u>
CREDITORS			
Amounts falling due after more than one year		1,983	6,883
NET ASSETS		<u>82,036</u>	<u>40,521</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		82,034	40,519
SHAREHOLDERS' FUNDS		<u>82,036</u>	<u>40,521</u>

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

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

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 director on 30 January 2013 and were signed by:



B H Sheppard BAcc CA - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 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 services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	39,420
Additions	5,935
At 31 March 2012	45,355
DEPRECIATION	
At 1 April 2011	25,831
Charge for year	10,834
At 31 March 2012	36,665
NET BOOK VALUE	
At 31 March 2012	8,690
At 31 March 2011	13,589

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

	Nominal value:	2012 £	2011 £
2 Ordinary	£1	2	2