

REGISTERED NUMBER: SC312661 (Scotland)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2011

FOR

FYNEPAX INDUSTRIAL SUPPLIES LIMITED

TUESDAY



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28/02/2012

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COMPANIES HOUSE

**FYNEPAX INDUSTRIAL SUPPLIES LIMITED (REGISTERED NUMBER:
SC312661)**

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FOR THE YEAR ENDED 30 NOVEMBER 2011**

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FYNEPAX INDUSTRIAL SUPPLIES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 NOVEMBER 2011

DIRECTOR:	A Whiteman
SECRETARY:	G Aitken
REGISTERED OFFICE:	53 High Street Dumbarton G82 1LS
REGISTERED NUMBER:	SC312661 (Scotland)
ACCOUNTANTS:	Callanders Limited Chartered Accountants 53 High Street Dumbarton G82 1LS
BANKERS:	Bank of Scotland 94-102 High Street Dumbarton G82 1PQ
SOLICITORS:	Adairs 3 Castle Street Dumbarton G82 1QS

FYNEPAX INDUSTRIAL SUPPLIES LIMITED (REGISTERED NUMBER: SC312661)

**ABBREVIATED BALANCE SHEET
30 NOVEMBER 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	56,000	67,200
Tangible assets	3	11,242	16,238
		<u>67,242</u>	<u>83,438</u>
CURRENT ASSETS			
Stocks		78,500	73,000
Debtors		122,450	154,698
Cash at bank		133,209	23,255
		<u>334,159</u>	<u>250,953</u>
CREDITORS			
Amounts falling due within one year		<u>217,478</u>	<u>167,378</u>
NET CURRENT ASSETS		<u>116,681</u>	<u>83,575</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>183,923</u>	<u>167,013</u>
PROVISIONS FOR LIABILITIES		<u>1,661</u>	<u>2,639</u>
NET ASSETS		<u><u>182,262</u></u>	<u><u>164,374</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>182,162</u>	<u>164,274</u>
SHAREHOLDERS' FUNDS		<u><u>182,262</u></u>	<u><u>164,374</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2011 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.

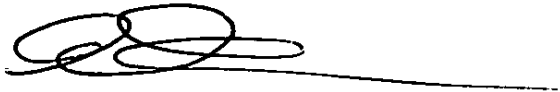
The notes form part of these abbreviated accounts

**FYNEPAX INDUSTRIAL SUPPLIES LIMITED (REGISTERED NUMBER:
SC312661)**

**ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 2011**

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 20 February 2012 and were signed by:

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

A Whiteman - Director

The notes form part of these abbreviated accounts

**FYNEPAX INDUSTRIAL SUPPLIES LIMITED (REGISTERED NUMBER:
SC312661)**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2011**

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 sales of industrial supplies, excluding VAT.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, 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.

Plant and machinery etc - 33% on cost and 25% on reducing balance

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 arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

**FYNEPAX INDUSTRIAL SUPPLIES LIMITED (REGISTERED NUMBER:
SC312661)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2011**

2. INTANGIBLE FIXED ASSETS

	<i>Total £</i>
COST	
At 1 December 2010 and 30 November 2011	112,000
AMORTISATION	
At 1 December 2010	44,800
Charge for year	11,200
At 30 November 2011	56,000
NET BOOK VALUE	
At 30 November 2011	56,000
At 30 November 2010	67,200

3. TANGIBLE FIXED ASSETS

	<i>Total £</i>
COST	
At 1 December 2010 and 30 November 2011	41,893
DEPRECIATION	
At 1 December 2010	25,655
Charge for year	4,996
At 30 November 2011	30,651
NET BOOK VALUE	
At 30 November 2011	11,242
At 30 November 2010	16,238

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2011 £	2010 £
100	Ordinary	1	100	100