

Company registration number: 07213123

&SKATE LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 April 2012

&SKATE LTD**BALANCE SHEET****AS AT 30 April 2012**

	Notes	£	2012	£	£	2011	£
FIXED ASSETS							
Tangible assets	2			3,775			3,435
				<u>3,775</u>			<u>3,435</u>
CURRENT ASSETS							
Stocks		0			8,657		
Cash at bank and in hand		0			406		
		<u>0</u>			<u>9,063</u>		
CREDITORS							
Amounts falling due within one year		<u>(55,250)</u>			<u>(33,889)</u>		
NET CURRENT ASSETS				<u>(55,250)</u>			<u>(24,826)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>(51,475)</u>			<u>(21,391)</u>
NET ASSETS				<u>(51,475)</u>			<u>(21,391)</u>
CAPITAL AND RESERVES							
Called-up equity share capital	3			1,000			1,000
Profit and loss account				(52,475)			(22,391)
SHAREHOLDERS FUNDS				<u>(51,475)</u>			<u>(21,391)</u>

For the year ending 30 April 2012 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Approved by the board of directors on 31 January 2013 and signed on its behalf.

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J W Colledge

31 January 2013

The annexed notes form part of these financial statements.

&SKATE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2012

1. Accounting policies

Basis of preparing the financial statements

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

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery - 25% reducing balance method

Stocks and Work In Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	4,580
Additions	1,598
At end of period	<u>6,178</u>
<i>Depreciation</i>	
At start of period	1,145
Provided during the period	1,258
At end of period	<u>2,403</u>
<i>Net Book Value</i>	
At start of period	3,435
At end of period	<u>3,775</u>

3. Share capital

	Alloted, Issued and fully paid	
	2012	2011
	£	£
Ordinary shares of £1 each	1,000	1,000
Total issued share capital	<u>1,000</u>	<u>1,000</u>

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