

Company Registration No. SC195669 (Scotland)

Fairways Recruitment (Scotland) Limited

Abbreviated accounts

for the year ended 31 December 2012

TUESDAY



S25WDO23

SCT

09/04/2013

#442

COMPANIES HOUSE

Fairways Recruitment (Scotland) Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

Fairways Recruitment (Scotland) Limited

Abbreviated balance sheet

As at 31 December 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2	24,000		25,500	
Tangible assets	2	8,302		11,972	
		<u>32,302</u>		<u>37,472</u>	
Current assets					
Debtors		29,445		17,706	
Cash at bank and in hand		6,044		11,042	
		<u>35,489</u>		<u>28,748</u>	
Creditors: amounts falling due within one year	3	<u>(51,020)</u>		<u>(54,212)</u>	
Net current liabilities		<u>(15,531)</u>		<u>(25,464)</u>	
Total assets less current liabilities		16,771		12,008	
Provisions for liabilities		<u>(1,224)</u>		<u>(1,859)</u>	
		<u>15,547</u>		<u>10,149</u>	
Capital and reserves					
Called up share capital	4	2		2	
Profit and loss account		15,545		10,147	
Shareholders' funds		<u>15,547</u>		<u>10,149</u>	

Fairways Recruitment (Scotland) Limited

Abbreviated balance sheet (continued) As at 31 December 2012

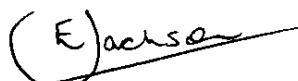
For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 14 March 2013



Mrs Elizabeth Jackson
Director

Company Registration No. SC195669

Fairways Recruitment (Scotland) Limited

Notes to the abbreviated accounts

For the year ended 31 December 2012

1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The accounts are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	Straight line basis over 3 to 6.66 years
---------------------	--

1.6 Taxation

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss accounts, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Fairways Recruitment (Scotland) Limited

Notes to the abbreviated accounts (continued) For the year ended 31 December 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2012 & at 31 December 2012	30,000	17,376	47,376
Depreciation			
At 1 January 2012	4,500	5,404	9,904
Charge for the year	1,500	3,670	5,170
At 31 December 2012	6,000	9,074	15,074
Net book value			
At 31 December 2012	24,000	8,302	32,302
At 31 December 2011	25,500	11,972	37,472

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £19,472 (2011 - £11,660).

4 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

5 Related party relationships and transactions

During the year dividends of £24,000 (2011 - £26,500) were paid to the director by virtue of being a shareholder.