COMPANY NUMBER:
4197621

A & S PACKING (SCOTLAND) LIMITED

ABBREVIATED STATUTORY FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2012

WARRENS GBC LIMITED T/A WARRENS
CHARTERED CERTIFIED ACCOUNTANTS
33 THORNE ROAD
DONCASTER
SOUTH YORKSHIRE
DN1 2HD

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A41 20/02/2013 #48
COMPANIES HOUSE

A & S PACKING (SCOTLAND) LIMITED

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2012

CONTENTS

	Page
Balance Sheet	1
Notes	2

COMPANY NUMBER:4197621

A & S PACKING (SCOTLAND) LIMITED

ABBREVIATED BALANCE SHEET AT 31 MAY 2012

	Note	2012		2011	
		£	£	£	£
Fixed assets					
Tangible Assets	2		640,991		633,925
Current assets					
Debtors		350,208		175,895	
Cash at bank and in hand		370,519		399,077	
		720,727		574,972	
Creditors					
Due within one year		(208,892)		(223,308)	
Net current assets			511,835		351,664
Total assets less current liabilities			1,152,826		985,589
Creditors					
Due after more than one year	4		(237,577)		(303,312)
Provisions for liabilities			(7,722)		(10,014)
Net assets			907,527		672,263
Capital and reserves					
Called up share capital	5		10,000		10,000
Profit and loss account			897,527		662,263
Shareholders' funds			907,527		672,263

For the year ending 31 May 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 directors acknowledge their responsibility 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 of directors on 27 November 2012 and signed on its behalf



S Lockwood Director

The annexed notes form part of these financial statements

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

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

Turnover
Turnover represents the value of work done during the year exclusive of value added tax

Depreciation and diminution in value of 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

Freehold property has not been depreciated contrary to FRS 11 because the property is well maintained on a continuous basis such that the standard and performance of the property is well preserved and any depreciation charge would be immaterial

Plant and Equipment	20%	reducing balance basis
Computers	20%	straight line basis
Motor Vehicles	25%	reducing balance basis

Deferred taxation
Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future

2 **Tangible fixed assets**

	Total £
Cost	
At 1 June 2011	778,296
Additions	26,548
Disposals	(3,650)
At 31 May 2012	801,194
Depreciation	
At 1 June 2011	144,371
Charge for the year	19,382
Eliminated on disposal	(3,550)
At 31 May 2012	160,203
Net book value	
At 31 May 2012	640,991
At 31 May 2011	633,925

3 **Creditors**

Of the creditors due within one year £65,500 (2011 £63,600) is secured

Of the creditors due after more than one year £237,577 (2011 £303,312) is secured

The bank loan is secured by a debenture over the Freehold property owned by the company

4 **Creditors (Amounts falling due after more than one year)**

Of the creditors, the following amounts are repayable wholly or in part more than five years after the balance sheet date

	£	£
Bank Loan	-	48,912
	-	48,912

5 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	10,000	10,000

6 **Related party transactions**

During the year the company has provided services from the following -

A & S Packing (Yorkshire) Ltd £9,747 (2011 Yr £9,541)

Included in creditors is an amount owing to A & S Packing (Yorkshire) Ltd of £79 (2011 Yr £1,010)

Included in debtors are amounts owing by -

Loan account -A & S Packing (Yorkshire) Ltd £1,852 (2011 Yr £1,852)

All transactions were at normal charging rates