Company Registration No. NI057607 (Northern Ireland)

DRUMLOCHART CARAVAN SALES LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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JNI 04/04/2012 #153
COMPANIES HOUSE

DRUMLOCHART CARAVAN SALES LTD

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DRUMLOCHART CARAVAN SALES LTD

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Intangible assets	2		**422,500**		485,000
Tangible assets	2		**1,099,574**		1,136,515
			1,522,074		1,621,515
Current assets					
Stocks		**28,050**		80,613	
Debtors		**113,466**		84,144	
Cash at bank and in hand		**177,619**		120,510	
		319,135		285,267	
Creditors: amounts falling due within one year		**(281,718)**		(312,506)	
Net current assets/(liabilities)			**37,417**		(27,239)
Total assets less current liabilities			**1,559,491**		1,594,276
Creditors: amounts falling due after more than one year			**(1,088,952)**		(1,213,561)
Provisions for liabilities			**(8,634)**		(9,962)
			461,905		370,753
Capital and reserves					
Called up share capital	3		**100**		100
Profit and loss account			**461,805**		370,653
Shareholders' funds			**461,905**		370,753

DRUMLOCHART CARAVAN SALES LTD

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2011

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 27 March 2012

Geoffrey Love.

Mr Geoffrey Love
Director

Hazel Love

Mrs Hazel Love
Director

Company Registration No. NI057607

DRUMLOCHART CARAVAN SALES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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1 Accounting policies

1.1 Accounting convention

The financial statements are prepared in accordance with applicable accounting standards.

1.2 Compliance with accounting standards

The financial statements 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.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	2% straight line
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	20% reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 January 2011	625,000	1,234,357	1,859,357
Additions	-	6,530	6,530
At 31 December 2011	625,000	1,240,887	1,865,887
Depreciation			
At 1 January 2011	140,000	97,842	237,842
Charge for the year	62,500	43,471	105,971
At 31 December 2011	202,500	141,313	343,813
Net book value			
At 31 December 2011	422,500	1,099,574	1,522,074
At 31 December 2010	485,000	1,136,515	1,621,515

3 Share capital

	2011	2010
	£	£
Authorised		
100,000 ordinary shares of £1 each	**100,000**	100,000
Allotted, called up and fully paid		
100 ordinary shares of £1 each	**100**	100