

REGISTERED NUMBER: SC024280 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 28 February 2012

for

W Peters & Son Limited

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for the Year Ended 28 February 2012

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W Peters & Son Limited
Company Information
for the Year Ended 28 February 2012

DIRECTORS:	W D Peters C R Peters D George
SECRETARY:	Stewart & Watson
REGISTERED OFFICE:	59 High Street TURRIFF AB53 4EL
REGISTERED NUMBER:	SC024280 (Scotland)
ACCOUNTANTS:	Atholl Scott Chartered Accountants 16 Castle Street BANFF AB45 1DL
SOLICITORS:	Stewart & Watson 59 High Street Turriff AB53 4EL

Abbreviated Balance Sheet
28 February 2012

	Notes	28.2.12 £	28.2.11 £
FIXED ASSETS			
Tangible assets	2	200,722	219,821
CURRENT ASSETS			
Stocks		150,938	143,770
Debtors		115,376	116,673
Cash at bank and in hand		276,468	288,570
		<u>542,782</u>	<u>549,013</u>
CREDITORS			
Amounts falling due within one year		(69,601)	(78,022)
NET CURRENT ASSETS		<u>473,181</u>	<u>470,991</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		673,903	690,812
PROVISIONS FOR LIABILITIES		(15,842)	(15,964)
NET ASSETS		<u>658,061</u>	<u>674,848</u>
CAPITAL AND RESERVES			
Called up share capital	3	10,000	10,000
Profit and loss account		648,061	664,848
SHAREHOLDERS' FUNDS		<u>658,061</u>	<u>674,848</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors on 24/7/12 and were signed on its behalf by:

W. D. Peters
W D Peters - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 28 February 2012**

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 amounts receivable for goods sold and services rendered during the year, exclusive of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost
Plant and machinery- 20% on reducing balance
Motor vehicles - 25% on reducing balance
Computer equipment - 25% on cost

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

The payment of taxation is deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes. Full provision for deferred taxation is made under the liability method, without discounting, on all timing differences that have arisen, but not reversed by the balance sheet date, unless such provision is not permitted by accounting standards.

In accordance with such standards deferred tax is not provided for:

- a) revaluation gains on land and buildings, unless there is a binding agreement to sell them at the balance sheet date; and
- b) gains on the sale of non-monetary assets, if the taxable gain will probably be rolled over.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2011	1,141,302
Additions	26,083
Disposals	(7,374)
At 28 February 2012	<u>1,160,011</u>
DEPRECIATION	
At 1 March 2011	921,481
Charge for year	42,072
Eliminated on disposal	(4,264)
At 28 February 2012	<u>959,289</u>
NET BOOK VALUE	
At 28 February 2012	<u>200,722</u>
At 28 February 2011	<u>219,821</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	28.2.12 28.2.11
		£	£
10,000	Ordinary	£1	<u>10,000</u> <u>10,000</u>

4. ULTIMATE CONTROLLING PARTY

Throughout the year the company was under the control of WD Peters (Director) due to his majority share holdings in the company.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
W Peters & Son Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

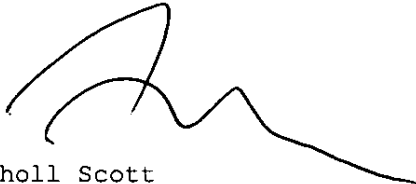
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of W Peters & Son Limited for the year ended 28 February 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of W Peters & Son Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of W Peters & Son Limited and state those matters that we have agreed to state to the Board of Directors of W Peters & Son Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that W Peters & Son Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of W Peters & Son Limited. You consider that W Peters & Son Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of W Peters & Son Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Atholl Scott
Chartered Accountants
16 Castle Street
BANFF
AB45 1DL

Date: 6 AUGUST 2012