REGISTERED NUMBER: SC024280 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 28 February 2014

for

W Peters & Son Limited

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W Peters & Son Limited

Company Information
for the Year Ended 28 February 2014

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

W Peters & Son Limited (Registered number: SC024280)

Abbreviated Balance Sheet
28 February 2014

	Notes	28.2.14 £	£	28.2.13 £	£
FIXED ASSETS					
Tangible assets	2		145,647		173,843
CURRENT ASSETS					
Stocks		158,565		141,633	
Debtors		119,383		114,960	
Cash at bank and in hand		279,271		302,603	
		557,219		559,196	
CREDITORS					
Amounts falling due within one year		62,040		62,944	
NET CURRENT ASSETS			495,179		496,252
TOTAL ASSETS LESS CURRENT LIABILITIES			640,826		670,095
PROVISIONS FOR LIABILITIES			9,164		12,139
NET ASSETS			631,662		657,956
CAPITAL AND RESERVES					
Called up share capital	3		10,000		10,000
Profit and loss account			621,662		647,956
SHAREHOLDERS' FUNDS			631,662		657,956

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 1 July 2014 and were signed on its behalf by:

W D Peters - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 28 February 2014

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. Deferred tax assets are recognised only to the extent that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. 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.

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2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 March 2013	1,163,775
Additions	1,942
At 28 February 2014	1,165,717
DEPRECIATION	
At 1 March 2013	989,932
Charge for year	30,138
At 28 February 2014	1,020,070
NET BOOK VALUE	
At 28 February 2014	145,647
At 28 February 2013	173,843

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.14 £	28.2.13 £
10,000	Ordinary	£1	10,000	10,000

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 2014 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

8 July 2014

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.