REGISTERED NUMBER: SC028739 (Scotland)

THE REINDEER COMPANY LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2012

Wags LLP t/a Wagstaffs
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

THE REINDEER COMPANY LIMITED (REGISTERED NUMBER: SC028739)

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FOR THE YEAR ENDED 5TH APRIL 2012

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COMPANY INFORMATION
FOR THE YEAR ENDED 5TH APRIL 2012

DIRECTORS:	A Smith E Smith
SECRETARY:	E Smith
REGISTERED OFFICE:	28 Queensgate P.O. Box 4 Inverness IV1 1YN
REGISTERED NUMBER:	SC028739 (Scotland)
ACCOUNTANTS:	Wags LLP t/a Wagstaffs Richmond House Walkern Road Stevenage Hertfordshire SG1 3QP
BANKERS:	Bank of Scotland 2-6 Eastgate Inverness IV2 3NA

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF THE REINDEER COMPANY 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 three to seven) 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 The Reindeer Company Limited for the year ended 5th April 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 in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of The Reindeer Company 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 The Reindeer Company Limited and state those matters that we have agreed to state to the Board of Directors of The Reindeer Company Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. 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 The Reindeer Company 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 The Reindeer Company Limited. You consider that The Reindeer Company 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 The Reindeer Company 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.

Wags LLP t/a Wagstaffs
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Hertfordshire
SG1 3QP

Date: .....

ABBREVIATED BALANCE SHEET
5TH APRIL 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	**314,508**	324,279
CURRENT ASSETS			
Stocks		**144,652**	119,950
Debtors		**21,678**	8,599
Cash at bank and in hand		**31,262**	74,479
		197,592	203,028
CREDITORS			
Amounts falling due within one year	3	**(118,726)**	(71,866)
NET CURRENT ASSETS		**78,866**	131,162
TOTAL ASSETS LESS CURRENT LIABILITIES		**393,374**	455,441
CREDITORS			
Amounts falling due after more than one year	3	**(25,298)**	(31,610)
PROVISIONS FOR LIABILITIES		**(7,207)**	(19,205)
NET ASSETS		**360,869**	404,626
CAPITAL AND RESERVES			
Called up share capital	4	**30,728**	30,728
Other reserves		**7,829**	7,829
Profit and loss account		**322,312**	366,069
SHAREHOLDERS' FUNDS		**360,869**	404,626

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
5TH APRIL 2012

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5th April 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2012 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 6th December 2012 and were signed on its behalf by:

E Smith - Director

The notes form part of these abbreviated accounts

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 the total invoice value, excluding value added tax, trade discounts and all other taxes of sales made during the year.

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

Land and buildings	- 4% on cost and over the life of the lease
Plant and machinery etc	- 33% on cost, 25% on cost and 10% 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
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Investment property
In accordance with statement of Standard Accounting Practice 19, no depreciation is provided in respect of freehold properties which are classified as investment properties. This is a departure from the requirement of the Companies Act 2006 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a true and fair view.

The treatment conflicts with the requirement of the Companies Act that all properties should be depreciated. The directors consider that, because these properties are not held for consumption, but for their investment potential it is necessary to adopt the requirements of the FRSSE in order to give a true and fair view.

1. **ACCOUNTING POLICIES - continued**

Government grants
Government grants are recognised at fair value when there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Grants related to purchase of assets are treated as deferred income and allocated to profit and loss over the useful lives of the related assets. Grants related to expenses are treated as other income in the profit and loss and accrued during the year if they relate to the period.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 6th April 2011	**621,433**
Additions	**20,837**
Disposals	**(5,200)**
At 5th April 2012	**637,070**
DEPRECIATION	
At 6th April 2011	**297,154**
Charge for year	**29,308**
Eliminated on disposal	**(3,900)**
At 5th April 2012	**322,562**
NET BOOK VALUE	
At 5th April 2012	**314,508**
At 5th April 2011	324,279

3. **CREDITORS**

Creditors include an amount of £ 31,461 (2011 - £ 31,461) for which security has been given.

They also include the following debts falling due in more than five years:

	2012 £	2011 £
Repayable by instalments	**646**	7,556

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2012** **£**	2011 £
30,728	Ordinary	£1	**30,728**	30,728

5. TRANSACTIONS WITH DIRECTORS

At the balance sheet date the directors, A Smith and E Smith, were owed £9,146 (2011 : £7,683) by the company, There are no terms relating to the payment of interest or the repayment of capital.

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.