

REGISTERED NUMBER: SC032175 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2011

FOR

ENGEBRET LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2011

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ENGEBRET LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2011

DIRECTORS:	C A S Engebretsen Mrs M D N Engebretsen J D S Engebretsen
SECRETARY:	Mrs M D N Engebretsen
REGISTERED OFFICE:	37 Portland Road KILMARNOCK Ayrshire KA1 2DJ
REGISTERED NUMBER:	SC032175 (Scotland)
ACCOUNTANTS:	Gilmour Hamilton Chartered Accountants 37 Portland Road KILMARNOCK Ayrshire KA1 2DJ
BANKERS:	The Royal Bank of Scotland plc 17 North Beach Street STORNOWAY Isle of Lewis HS1 2XH

ENGEBRET LIMITED (REGISTERED NUMBER: SC032175)**ABBREVIATED BALANCE SHEET**
28 FEBRUARY 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	827,000	784,579
Investments	3	-	-
		<u>827,000</u>	<u>784,579</u>
CURRENT ASSETS			
Stocks		210,916	149,503
Debtors		73,509	76,172
Cash at bank and in hand		115,264	73,357
		<u>399,689</u>	<u>299,032</u>
CREDITORS			
Amounts falling due within one year		<u>394,450</u>	<u>407,878</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>5,239</u>	<u>(108,846)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>832,239</u>	<u>675,733</u>
CREDITORS			
Amounts falling due after more than one year		-	(29,836)
PROVISIONS FOR LIABILITIES		<u>(22,779)</u>	<u>(12,135)</u>
NET ASSETS		<u><u>809,460</u></u>	<u><u>633,762</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Revaluation reserve		202,502	204,848
Profit and loss account		596,958	418,914
SHAREHOLDERS' FUNDS		<u><u>809,460</u></u>	<u><u>633,762</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2011 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.

ENGEBRET LIMITED (REGISTERED NUMBER: SC032175)

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2011

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 20 May 2011 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C A S Engebretsen', with a stylized, flowing script.

C A S Engebretsen - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2011

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax. Where goods have not been invoiced at the year end, turnover is recognised when the company obtains the right to consideration.

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	- 1% on cost
Plant and machinery etc	- 33.33% on cost, 25% on reducing balance, 20% on cost, 20% on reducing balance and Straight line over 10 years

The directors have adopted a policy of not systematically revaluing property.

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

Full provision has been made for deferred taxation in respect of timing differences that have originated but not reversed at the balance sheet date, at rates expected to apply when they crystallise, based on current tax rates and law. Deferred tax assets are recognised to the extent that their recoverability is more likely than not. Deferred tax assets and liabilities are not discounted.

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.

Group Accounts

The company has not prepared group accounts using the exemption conferred by section 248 of the Companies Act 1985 on the grounds that the group qualifies as a small sized group.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2011**

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 March 2010	1,182,215
Additions	107,562
Disposals	(28,294)
At 28 February 2011	1,261,483
DEPRECIATION	
At 1 March 2010	397,636
Charge for year	52,487
Eliminated on disposal	(15,640)
At 28 February 2011	434,483
NET BOOK VALUE	
At 28 February 2011	827,000
At 28 February 2010	784,579

3. FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date in the share capital of companies include the following:

Associated Company

Alexander's Lewis Motors Garage Limited

Country of incorporation: Scotland

Nature of business: Storage and distribution, dissolved 28/01/11

Class of shares: % holding
Ordinary shares of £1 each 50.00

	2011 £	2010 £
Aggregate capital and reserves	-	6
Loss for the year	-	(11,662)

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
10,000	Ordinary	£1	10,000	10,000

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ENGBRET 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 five) 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 Engebret Limited for the year ended 28 February 2011 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 Engebret 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 Engebret Limited and state those matters that we have agreed to state to the Board of Directors of Engebret 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 Engebret 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 profit of Engebret Limited. You consider that Engebret 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 Engebret 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.



Gilmour Hamilton
Chartered Accountants
37 Portland Road
KILMARNOCK
Ayrshire
KA1 2DJ

20 May 2011