

DINWIDDIES FARM RECORDS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2012**

Company Registration No. SC032839 (Scotland)

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DINWIDDIES FARM RECORDS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2	19,030		23,134	
Tangible assets	2	43,146		38,691	
			<u>62,176</u>		<u>61,825</u>
Current assets					
Stocks		19,567		20,574	
Debtors		89,068		81,695	
		<u>108,635</u>		<u>102,269</u>	
Creditors: amounts falling due within one year	3	<u>(108,780)</u>		<u>(104,836)</u>	
Net current liabilities			<u>(145)</u>		<u>(2,567)</u>
Total assets less current liabilities			<u>62,031</u>		<u>59,258</u>
Creditors: amounts falling due after more than one year			(6,414)		(278)
Provisions for liabilities			<u>(1,733)</u>		<u>(800)</u>
			<u>53,884</u>		<u>58,180</u>
Capital and reserves					
Called up share capital	4	3,400		3,400	
Profit and loss account		50,484		54,780	
Shareholders' funds		<u>53,884</u>		<u>58,180</u>	

DINWIDDIES FARM RECORDS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

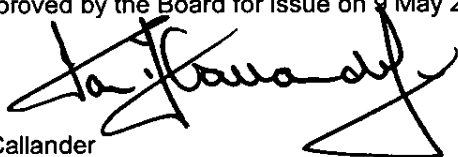
AS AT 31 JANUARY 2012

For the financial year ended 31 January 2012 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 for issue on 9 May 2012



I Callander
Director

Company Registration No. SC032839

DINWIDDIES FARM RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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	Over 40 years
Plant and machinery	Over 10 years
Computer equipment	Over 4 years
Fixtures, fittings & equipment	Over 10 years
Motor vehicles	Over 5 years

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.

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.9 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

DINWIDDIES FARM RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2011	82,000	161,819	243,819
Additions	-	13,568	13,568
At 31 January 2012	82,000	175,387	257,387
Depreciation			
At 1 February 2011	58,866	123,128	181,994
Charge for the year	4,104	9,113	13,217
At 31 January 2012	62,970	132,241	195,211
Net book value			
At 31 January 2012	19,030	43,146	62,176
At 31 January 2011	23,134	38,691	61,825

3 Creditors: amounts falling due within one year

Creditors include amounts totalling £29,921 secured by a standard security over the company's heritable property (2009 £13,948).

4 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
3,400 Ordinary shares of £1 each	3,400	3,400