Registered Number SC033131

WALLACE ALLAN LIMITED

Abbreviated Accounts

31 January 2011

WALLACE ALLAN LIMITED **Registered Number SC033131**

Balance Sheet as at 31 January 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		689,937		618,362
Total fixed assets			689,937		618,362
Current assets					
Stocks		703,712		589,968	
Debtors		32,758		11,365	
Cash at bank and in hand		479		241	
Total current assets		736,949		601,574	
Creditors: amounts falling due within one year		(517,032)		(633,741)	
Net current assets			219,917		(32,167)
Total assets less current liabilities			909,854		586,195
Creditors: amounts falling due after one year			(372,912)		(3,333)
Total net Assets (liabilities)			536,942		582,862
Capital and reserves					
Called up share capital			22,000		22,000
Revaluation reserve			89,948		89,948
Profit and loss account			424,994		470,914
Shareholders funds			536,942		582,862

a. For the year ending 31 January 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 May 2011

And signed on their behalf by:
Mr W G Allan , Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 January 2011

1 Accounting policies

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 net invoiced sales of goods, excluding Value Added Tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	15.00% Reducing Balance
Fixtures and Fittings	15.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance
Computer Equipment	33.00% on Cost

2 Tangible fixed assets

Cost	£
At 31 January 2010	766,309
additions	253,928
disposals	(163,430)
revaluations	
transfers	
At 31 January 2011	856,807
Depreciation	
At 31 January 2010	147,947
Charge for year	18,923
on disposals	
At 31 January 2011	166,870
Net Book Value	
At 31 January 2010	618,362
At 31 January 2011	689,937

3 Related party disclosures

Included in Creditors are interest free Directors Loans amounting to £29 (2010 - £61). The company was under the control of Mr W G Allan throughout the current year and previous accounting period, Mr Allan is the majority shareholder and ultimate controlling party.

4 Called Up Share Capital

Allotted, issued and fully paid: Number Class Nominal 31/01/11 31/01/10 Value: £ £22000 Ordinary £1 22000 22000