

Abbreviated Unaudited Accounts

for the year ended 31 March 2011

for

W H B Sutherland Limited

SATURDAY



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24/12/2011
COMPANIES HOUSE

W H B Sutherland Limited

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for the year ended 31 March 2011

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W H B Sutherland Limited

Company Information
for the year ended 31 March 2011

DIRECTORS: Mrs I N C Clyde BA (Hons)
H Clyde Jnr
E Clyde

SECRETARY: Mrs I N C Clyde BA (Hons)

REGISTERED OFFICE: 43 Victoria Street
Kirkwall
Orkney
KW15 1DN

REGISTERED NUMBER: SC033752 (Scotland)

ACCOUNTANTS: Foubister & Bain
4 Broad Street
Kirkwall
Orkney
KW15 1NX

W H B Sutherland Limited

Abbreviated Balance Sheet
31 March 2011

2010					2011
£	£		Notes	£	£
		FIXED ASSETS			
		Intangible assets	2		-
1,374,454		Tangible assets	3		<u>1,308,199</u>
<u>1,374,454</u>					<u>1,308,199</u>
		CURRENT ASSETS			
	522,580	Stocks		557,585	
	771,559	Debtors		552,602	
	351,159	Cash at bank and in hand		453,970	
	<u>1,645,298</u>			<u>1,564,157</u>	
		CREDITORS			
	1,149,077	Amounts falling due within one year	4	<u>1,210,058</u>	
<u>496,221</u>		NET CURRENT ASSETS			<u>354,099</u>
<u>1,870,675</u>		TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,662,298</u>
		CREDITORS			
(495,331)		Amounts falling due after more than one year	4		(442,064)
(37,808)		PROVISIONS FOR LIABILITIES			<u>(37,399)</u>
<u>1,337,536</u>		NET ASSETS			<u>1,182,835</u>
		CAPITAL AND RESERVES			
8,879		Called up share capital	5	8,879	
5,416		Revaluation Reserve		5,416	
1,323,241		Profit and Loss Account		<u>1,168,540</u>	
<u>1,337,536</u>		SHAREHOLDERS' FUNDS			<u>1,182,835</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 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 notes form part of these abbreviated accounts

W H B Sutherland Limited

Abbreviated Balance Sheet - continued
31 March 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 10 November 2011 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'H Clyde', is written above the printed name.

H Clyde Jnr - Director

The notes form part of these abbreviated accounts

W H B Sutherland Limited

Notes to the Abbreviated Accounts
for the year ended 31 March 2011

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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, was written off over 5 years.

Tangible fixed assets

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

All Heritable Properties are freehold.

Heritable Property at Kirkwall, Stromness and Thurso 2.5%

Furniture, Fittings and Utensils 10%

Photo-processing Equipment and Computers (straight-line basis) 25%

Vehicles 25%

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010 and 31 March 2011	995,000
AMORTISATION	
At 1 April 2010 and 31 March 2011	995,000
NET BOOK VALUE	
At 31 March 2011	-
At 31 March 2010	-

W H B Sutherland Limited

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2011

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	2,743,215
Additions	30,886
At 31 March 2011	2,774,101
DEPRECIATION	
At 1 April 2010	1,368,761
Charge for year	97,141
At 31 March 2011	1,465,902
NET BOOK VALUE	
At 31 March 2011	1,308,199
At 31 March 2010	1,374,454

4. CREDITORS

Creditors include an amount of £452,701 (2010 - £495,331) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
8,879	Ordinary Shares	£1	<u>8,879</u>	<u>8,879</u>

W H B Sutherland Limited

Report of the Accountants to the Directors of
W H B Sutherland 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.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2011 set out on pages three to eleven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Foubister & Bain

Foubister & Bain
4 Broad Street
Kirkwall
Orkney
KW15 1NX

10 November 2011