

Abbreviated Unaudited Accounts
for the year ended 31 March 2012
for
W H B Sutherland Limited

THURSDAY



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SCT 27/12/2012 #516
COMPANIES HOUSE

W H B Sutherland Limited

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for the year ended 31 March 2012

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W H B Sutherland Limited

Company Information
for the year ended 31 March 2012

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 2012

2011				2012
£	£		Notes	£
		FIXED ASSETS		
-		Intangible assets	2	-
1,308,199		Tangible assets	3	1,235,168
<u>1,308,199</u>				<u>1,235,168</u>
		CURRENT ASSETS		
	557,585	Stocks		511,397
	552,602	Debtors		577,021
	453,970	Cash at bank and in hand		109,550
	<u>1,564,157</u>			<u>1,197,968</u>
		CREDITORS		
	1,210,058	Amounts falling due within one year	4	1,153,267
<u>354,099</u>		NET CURRENT ASSETS		<u>44,701</u>
<u>1,662,298</u>		TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,279,869</u>
		CREDITORS		
(442,064)		Amounts falling due after more than one year	4	(362,404)
<u>(37,399)</u>		PROVISIONS FOR LIABILITIES		<u>(36,395)</u>
<u>1,182,835</u>		NET ASSETS		<u>881,070</u>
		CAPITAL AND RESERVES		
8,879		Called up share capital	5	8,879
5,416		Revaluation Reserve		5,416
1,168,540		Profit and Loss Account		866,775
<u>1,182,835</u>		SHAREHOLDERS' FUNDS		<u>881,070</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

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

W H B Sutherland Limited

Abbreviated Balance Sheet - continued
31 March 2012

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 14 December 2012 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'H Clyde Jnr', is written over the line for the signature.

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 2012

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 2011 and 31 March 2012	995,000
AMORTISATION	
At 1 April 2011 and 31 March 2012	995,000
NET BOOK VALUE	
At 31 March 2012	-
At 31 March 2011	-

W H B Sutherland Limited

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	2,774,101
Additions	<u>2,370</u>
At 31 March 2012	<u>2,776,471</u>
DEPRECIATION	
At 1 April 2011	1,465,902
Charge for year	<u>75,401</u>
At 31 March 2012	<u>1,541,303</u>
NET BOOK VALUE	
At 31 March 2012	<u>1,235,168</u>
At 31 March 2011	<u>1,308,199</u>

4. CREDITORS

Creditors include an amount of £349,201 (2011 - £452,701) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
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 2012 set out on pages two 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

14 December 2012