
CAMPBELL MILLER (TOOLS) LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

WEDNESDAY



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18/09/2013

#145

COMPANIES HOUSE

CAMPBELL MILLER (TOOLS) LIMITED

**INDEPENDENT AUDITOR'S REPORT TO CAMPBELL MILLER (TOOLS) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Campbell Miller (Tools) Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Stephen G Hughes (Senior Statutory Auditor)

for and on behalf of
French Duncan LLP

Statutory Auditor

375 West George Street
Glasgow
G2 4LW

Date: 16 September, 2013.

CAMPBELL MILLER (TOOLS) LIMITED
REGISTERED NUMBER: SC034278

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		36,583		11,579
CURRENT ASSETS					
Stocks		762,752		682,260	
Debtors	3	363,894		516,742	
Cash at bank and in hand		25,428		40,338	
		<u>1,152,074</u>		<u>1,239,340</u>	
CREDITORS: amounts falling due within one year	4	<u>(935,864)</u>		<u>(951,101)</u>	
NET CURRENT ASSETS			<u>216,210</u>		<u>288,239</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>252,793</u>		<u>299,818</u>
CREDITORS: amounts falling due after more than one year	5		<u>(84,269)</u>		<u>(121,458)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(6,133)</u>		<u>(331)</u>
NET ASSETS			<u>162,391</u>		<u>178,029</u>
CAPITAL AND RESERVES					
Called up share capital	6		31,445		31,445
Profit and loss account			<u>130,946</u>		<u>146,584</u>
SHAREHOLDERS' FUNDS			<u>162,391</u>		<u>178,029</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 16/9/13.



R Cohn
Director

N Neill
Director



The notes on pages 3 to 5 form part of these financial statements.

CAMPBELL MILLER (TOOLS) LIMITED

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	10% straight line
Plant & machinery	-	25% on reducing balance and 20% straight line
Fixtures & fittings	-	25% on reducing balance

1.4 Operating leases

Rentals under operating leases, both receivable and payable, are charged to the Profit and Loss Account on a straight line basis over the lease term.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

CAMPBELL MILLER (TOOLS) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

1. ACCOUNTING POLICIES (continued)

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2012	56,075
Additions	32,164
At 31 December 2012	<u>88,239</u>
Depreciation	
At 1 January 2012	44,496
Charge for the year	7,160
At 31 December 2012	<u>51,656</u>
Net book value	
At 31 December 2012	<u><u>36,583</u></u>
At 31 December 2011	<u><u>11,579</u></u>

3. DEBTORS

Included in trade debtors are amounts outstanding which are held as part of a debtor financing arrangement. Advance funding received against these balances amounted to £311,595 (2011 - £433,288).

CAMPBELL MILLER (TOOLS) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

4. CREDITORS:

Amounts falling due within one year

Total secured liabilities amounted to £311,595 (2011 - £549,910) at the balance sheet date.

5. CREDITORS:

Amounts falling due after more than one year

Total secured liabilities amounted to £Nil (2011 - £28,821) at the balance sheet date.

6. SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid		
31,445 Ordinary shares of £1 each	31,445	31,445