Registered Number SC047307

THOMAS MUIR (METALS) LIMITED

Abbreviated Accounts

30 November 2012

THOMAS MUIR (METALS) LIMITED **Registered Number SC047307**

Abbreviated Balance Sheet as at 30 November 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Intangible assets	2	30,618	30,618
Tangible assets	3	17,902	41,266
Investments	4	21,429	21,429
		69,949	93,313
Current assets			
Stocks		512,000	549,000
Debtors		2,466,494	2,278,366
Cash at bank and in hand		237,103	298,620
		3,215,597	3,125,986
Creditors: amounts falling due within one year		(1,497,619)	(1,447,113)
Net current assets (liabilities)		1,717,978	1,678,873
Total assets less current liabilities		1,787,927	1,772,186
Provisions for liabilities		(2,704)	(7,468)
Total net assets (liabilities)		1,785,223	1,764,718
Capital and reserves			
Called up share capital	5	400	400
Profit and loss account		1,784,823	1,764,318
Shareholders' funds		1,785,223	1,764,718

- For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 August 2013

And signed on their behalf by:
Mr G Muir, Director
Mr T Muir, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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

Long leasehold - straight line over period of lease
Plant and machinery - 33% on cost, 20% on cost and 16.67% on cost

Tangible fixed assets are recorded at cost less accumulated depreciation.

Intangible assets amortisation policy
The intangible fixed asset comprises several personalised car number plates which are recorded at cost. The directors consider these number plates to have an indefinite useful life. As such no amortisation is charged but the carrying value is subject to an annual impairment review in accordance with the requirements of FRS11.

Other accounting policies
Stocks

Stock, which comprises of scrap metal and goods for resale, are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost comprises all direct expenditure incurred in bringing stock to its current location and condition.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Ultimate Parent Company

The ultimate parent undertaking is Muir (Metals & Haulage Holdings) Limited, a company registered in Scotland.

Ultimate Controlling Party

The company was under the control of the Muir family in the current and prior year.

2 Intangible fixed assets

	£
Cost	
At 1 December 2011	30,618
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	30,618
Amortisation	
At 1 December 2011	-
Charge for the year	-
On disposals	-
At 30 November 2012	-
Net book values	
At 30 November 2012	30,618
At 30 November 2011	30,618

3 Tangible fixed assets

	£
Cost	
At 1 December 2011	1,315,167
Additions	8,500
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	1,323,667
Depreciation	
At 1 December 2011	1,273,901
Charge for the year	31,864
On disposals	-
At 30 November 2012	1,305,765

Net book values

At 30 November 2012	17,902
At 30 November 2011	41,266

4 **Fixed assets Investments**

Fixed asset investments are stated at cost less provision for any diminution in value.

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
400 Ordinary shares of £1 each	400	400

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 1072 of the Companies Act 2006.