REGISTERED NUMBER: SC048835 (Scotland)

DOLLAR RAE LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012



Hardie Caldwell LLP

Glasgow

DOLLAR RAE LIMITED (REGISTERED NUMBER: SC048835)

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FOR THE YEAR ENDED 31 MARCH 2012

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DOLLAR RAE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012

DIRECTORS:	George Dollar McIlvain John Hilditch Mrs Eunice M McIlvain Stephen D McIlvain Mrs Suzanne D Wildman Neil D Atherton
SECRETARY:	Mrs Suzanne D Wildman
REGISTERED OFFICE:	47 Haggs Road Glasgow G41 4AR
REGISTERED NUMBER:	SC048835 (Scotland)
ACCOUNTANTS:	Hardie Caldwell LLP Citypoint 2 25 Tyndrum Street Glasgow G4 0JY
BANKERS:	Clydesdale Bank plc 21 Kilmarnock Road Glasgow G41 3YN
SOLICITORS:	Maxwell MacLaurin 100 West Regent Street Glasgow G2 2QB

DOLLAR RAE LIMITED (REGISTERED NUMBER: SC048835)

ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Tangible assets	2		40,415		48,540
Investments	3		500		500
			40,915		49,040
CURRENT ASSETS					
Stocks		124,805		119,035	
Debtors		427,197		400,226	
Cash at bank and in hand		269,207		253,389	
		821,209		772,650	
CREDITORS					
Amounts falling due within one year		243,066		237,775	
NET CURRENT ASSETS			578,143		534,875
TOTAL ASSETS LESS CURRENT LIABILITIES			619,058		583,915
CREDITORS					
Amounts falling due after more than one year			-		2,010
NET ASSETS			619,058		581,905
CAPITAL AND RESERVES					
Called up share capital	4		4,500		4,500
Profit and loss account			614,558		577,405
SHAREHOLDERS' FUNDS			619,058		581,905

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

continued...

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 17 December 2012 and were signed on its behalf by:

George Dollar McIlvain - Director

The notes form part of these abbreviated accounts

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, attributable to the one principal activity of the company being that of shopfitters.

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Trade Debtors

This comprises requests for payment issued pre year end on work completed pre year end.

Amounts recoverable on contracts

Contract turnover is calculated from a valuation of work done to date. The amount by which recorded turnover is in excess of requests for payment issued pre year end is classified as amounts recoverable on contracts within debtors.

Profit on individual contracts is taken only when their outcome can be foreseen with reasonable certainty based on the lower of the percentage margin earned to date and that prudently forecast on completion, taking account of agreed claims. Full provision is made for all known or expected losses on individual contracts, taking a prudent view of future claims income.

Deferred tax
Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at rates expected to apply when they reverse based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset, or on unremitted earnings of subsidiaries, associates or joint ventures where there is no commitment to remit these earnings. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern
The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	366,493
Additions	5,500
Disposals	(3,440)
At 31 March 2012	368,553
DEPRECIATION	
At 1 April 2011	317,953
Charge for year	13,512
Eliminated on disposal	(3,327)
At 31 March 2012	328,138
NET BOOK VALUE	
At 31 March 2012	40,415
At 31 March 2011	48,540

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2011 and 31 March 2012	500
NET BOOK VALUE	
At 31 March 2012	500
At 31 March 2011	500

continued...

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
4,500	Ordinary shares	£1	4,500	4,500

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF DOLLAR RAE 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 six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dollar Rae Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Dollar Rae Limited, as a body, in accordance with the terms of our engagement letter dated 12 November 2007. Our work has been undertaken solely to prepare for your approval the financial statements of Dollar Rae Limited and state those matters that we have agreed to state to the Board of Directors of Dollar Rae Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Dollar Rae Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Dollar Rae Limited. You consider that Dollar Rae Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Dollar Rae Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hardie Caldwell LLP

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17 December 2012