

Registrar

NORMAN G BLOUNT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST JULY 2009

52021

CARSON & TROTTER, DUMFRIES

FRIDAY



S6N2SJLJ

SCT

30/04/2010

101

COMPANIES HOUSE

Norman G Blount Limited

Company information

Directors	N.G. Blount J.M.H. Blount
Secretary	J.M.H. Blount
Company number	58021 (Scotland)
Registered office	123 Irish Street Dumfries DG1 2PE
Accountants	Carson & Trotter C.A. Chartered Accountants & Reporting Accountants 123 Irish Street Dumfries DG1 2PE

Norman G Blount Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

Norman G Blount Limited

Accountants' report on the unaudited financial statements to the directors of
Norman G Blount Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st July 2009 set out on pages 2 to 6 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 supplied to us.

Carson & Trotter C.A.

Carson & Trotter C.A.
Reporting Accountants
123 Irish Street
Dumfries
DG1 2PE

29th April 2010

Norman G Blount Limited

Company Number SC58021

Abbreviated balance sheet

as at 31st July 2009

		2009	2008
Notes	£	£	£
Fixed assets			
Tangible assets	2	21,969	22,544
Investments	3	1,815,316	1,465,138
		<u>1,837,285</u>	<u>1,487,682</u>
Current assets			
Debtors		613,415	593,698
Cash at bank and in hand		9,147	20,583
		<u>622,562</u>	<u>614,281</u>
Creditors: amounts falling due within one year		<u>(121,466)</u>	<u>(2,070)</u>
Net current assets		<u>501,096</u>	<u>612,211</u>
Total assets less current liabilities		2,338,381	2,099,893
Creditors: amounts falling due after more than one year		<u>(62,395)</u>	<u>(78,266)</u>
Total Net assets		<u>2,275,986</u>	<u>2,021,627</u>
Capital and reserves			
Called up share capital	4	10,000	10,000
Profit and loss account		2,265,986	2,011,627
Shareholders' funds		<u>2,275,986</u>	<u>2,021,627</u>

The directors' statements required by Section 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Norman G Blount Limited

Abbreviated balance sheet (continued)

Directors' statements required by Section 475(2) and (3)
for the year ended 31st July 2009

For the year ended 31st July 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

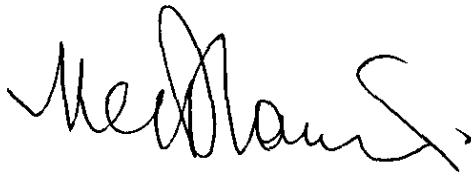
Directors' responsibilities

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476;
- 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The abbreviated accounts were approved by the Board on 29th April 2010 and signed on its behalf by

N.G. Blount
Director

A handwritten signature in black ink, appearing to read 'N.G. Blount', written over a horizontal line.

The notes on pages 4 to 6 form an integral part of these financial statements.

Norman G Blount Limited

Notes to the abbreviated financial statements
for the year ended 31st July 2009

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

1.1. Basis of preparation of financial statements

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Revenue Recognition

In accordance with the principles of revenue recognition, income is recognised as the right to consideration obtained through performance of contractual obligations, and is included in the financial statements when the company is legally entitled to the income.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% straight line
Fixtures and fittings	-	15% reducing balance

1.4. Investments

Fixed asset investments are stated at cost.

Dividends are brought to account in the profit and loss account when received and are shown net of tax credit in accordance with FRSSE.

1.5. Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

1.6. Foreign currencies

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of transaction. Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

Norman G Blount Limited

Notes to the abbreviated financial statements
for the year ended 31st July 2009

2. Fixed assets	Tangible fixed assets £
Cost	
At 1st August 2008	31,222
At 31st July 2009	31,222
Depreciation	
At 1st August 2008	8,678
Charge for year	575
At 31st July 2009	9,253
Net book values	
At 31st July 2009	21,969
At 31st July 2008	22,544

3. Fixed asset investments	Other unlisted investments £	Total £
Cost		
At 1st August 2008	1,465,138	1,465,138
Additions	524,520	524,520
Disposals	(174,342)	(174,342)
At 31st July 2009	1,815,316	1,815,316
Net book values		
At 31st July 2009	1,815,316	1,815,316
At 31st July 2008	1,465,138	1,465,138

Other Investments

The company also holds investments in various investment bonds with a value at 31st July 2009 of £1,562,443.

No provision has been made for the liability to Corporation Tax that would arise if the above investments were disposed of at market value. A tax liability of £Nil (2008 - £145,093) would arise if the investments were disposed of at the above valuation.

Norman G Blount Limited

Notes to the abbreviated financial statements
for the year ended 31st July 2009

4. Share capital	2009	2008
	£	£
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

5. Related party transactions

The company is under the control of the directors.

During the year there were the following transactions on the directors' loan account:

	Opening Balance	Advanced	Repaid	Closing Balance
N.G. & Mrs J.M.H. Blount	<u>(276,182)</u>	<u>(101,000)</u>	<u>102,388</u>	<u>(274,794)</u>