



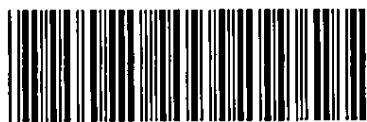
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SC058021

NORMAN G BLOUNT LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST JULY 2010

THURSDAY



SV3S1T00

SCT 28/04/2011 120
COMPANIES HOUSE

CARSON & TROTTER

CHARTERED ACCOUNTANTS
123 IRISH STREET
DUMFRIES
DG1 2PE

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

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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 2010 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**

27th April 2011

Norman G Blount Limited

Company Number SC58021

Abbreviated balance sheet

as at 31st July 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible assets	2		21,396		21,969
Investments	3		1,533,000		1,815,316
			<u>1,554,396</u>		<u>1,837,285</u>
Current assets					
Debtors	4	648,023		613,415	
Cash at bank and in hand		15,078		9,147	
		<u>663,101</u>		<u>622,562</u>	
Creditors: amounts falling due within one year		<u>(16,062)</u>		<u>(121,466)</u>	
Net current assets			<u>647,039</u>		<u>501,096</u>
Total assets less current liabilities			2,201,435		2,338,381
Creditors: amounts falling due after more than one year			-		(62,395)
Total Net assets			<u>2,201,435</u>		<u>2,275,986</u>
Capital and reserves					
Called up share capital	5		10,000		10,000
Profit and loss account			2,191,435		2,265,986
Shareholders' funds			<u>2,201,435</u>		<u>2,275,986</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 2010

For the year ended 31st July 2010 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.

The abbreviated accounts were approved by the Board on 27th April 2011 and signed on its behalf by

N.G. Blount
Director

A handwritten signature in black ink, appearing to read 'N.G. Blount', written over the printed name and title.

The notes on pages 4 to 5 form an integral part of these financial statements.

Norman G Blount Limited

Notes to the abbreviated financial statements
for the year ended 31st July 2010

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 2010

2. Fixed assets		Tangible fixed assets £
Cost		
At 1st August 2009		31,222
At 31st July 2010		<u>31,222</u>
Depreciation		
At 1st August 2009		9,253
Charge for year		<u>573</u>
At 31st July 2010		<u>9,826</u>
Net book values		
At 31st July 2010		<u>21,396</u>
At 31st July 2009		<u>21,969</u>

3. Fixed asset investments	Other unlisted investments £	Total £
Cost		
At 1st August 2009	1,815,316	1,815,316
Additions	750,000	750,000
Disposals	<u>(1,032,316)</u>	<u>(1,032,316)</u>
At 31st July 2010	<u>1,533,000</u>	<u>1,533,000</u>
Net book values		
At 31st July 2010	<u>1,533,000</u>	<u>1,533,000</u>
At 31st July 2009	<u>1,815,316</u>	<u>1,815,316</u>

Other Investments

The company holds investments in a investment bond with a value at 31st July 2010 of £1,247,673

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 (2009 - £Nil) would arise if the investments were disposed of at the above valuation.

4. Debtors

Debtors include an amount of £308,779 (2009 - £291,915) which is due after more than one year.

Norman G Blount Limited

Notes to the abbreviated financial statements
for the year ended 31st July 2010

5. Share capital	2010	2009
	£	£
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

6. Related party transactions

The company is under the control of the directors.

7. Directors advances, credits and guarantees.

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>(274,794)</u>	<u>(139,890)</u>	<u>122,146</u>	<u>(292,538)</u>