

Company Registration No. SC062128 (Scotland)

J & E SMILLIE (MONTROSE) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

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J & E SMILLIE (MONTROSE) LIMITED

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J & E SMILLIE (MONTROSE) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	187,820		187,820	
Investments	2	33,185		33,185	
		<u>221,005</u>		<u>221,005</u>	
Current assets					
Stocks		700		700	
Debtors		303,565		280,164	
Cash at bank and in hand		1,295,063		1,269,205	
		<u>1,599,328</u>		<u>1,550,069</u>	
Creditors: amounts falling due within one year		<u>(221,932)</u>		<u>(209,216)</u>	
Net current assets		<u>1,377,396</u>		<u>1,340,853</u>	
Total assets less current liabilities		<u>1,598,401</u>		<u>1,561,858</u>	
Capital and reserves					
Called up share capital	3	10,000		10,000	
Profit and loss account		1,588,401		1,551,858	
Shareholders' funds		<u>1,598,401</u>		<u>1,561,858</u>	

Gordon Smillie

J & E SMILLIE (MONTROSE) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2012

For the financial year ended 30 June 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 18 February 2013



G C Smillie
Director

Company Registration No. SC062128

J & E SMILLIE (MONTROSE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. All turnover was derived within the UK.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property

no depreciation provided

No depreciation is charged on freehold property on the basis that the estimated residual value is not materially different from the carrying amount at the balance sheet date. This is a departure from FRS 15 "Tangible Fixed Assets" which requires all assets other than land to be depreciated. The director believes that this departure is necessary in order to show a true and fair view. Freehold property is reviewed for impairment at each balance sheet date in accordance with FRS 11 "Impairment of Fixed Assets" and any adjustment is written off to the profit and loss account.

1.4 Investments

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

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

J & E SMILLIE (MONTROSE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 July 2011 & at 30 June 2012	187,820	33,185	221,005
Net book value			
At 30 June 2012	187,820	33,185	221,005
At 30 June 2011	187,820	33,185	221,005

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Participating interests			
Other significant interests			
Montrose Potatoes (Growers) Limited	UK	ordinary	11.00

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000