REGISTERED NUMBER: SC077190

Abbreviated Unaudited Accounts

for the Year Ended 31 January 2012

for

Illiam Limited

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SCT 06/04/2012 #635
COMPANIES HOUSE

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Illiam Limited

Company Information
for the Year Ended 31 January 2012

DIRECTORS:	J F Laurie Ms M Ross
SECRETARY:	M Ross
REGISTERED OFFICE:	11/12 Newton Terrace Glasgow G3 7PJ
REGISTERED NUMBER:	SC077190
ACCOUNTANTS:	Gerber Landa & Gee 11/12 Newton Terrace GLASGOW G3 7PJ

Abbreviated Balance Sheet
31 January 2012

	Notes	31.1.12 £	£	31.1.11 £	£
FIXED ASSETS					
Tangible assets	2		568,897		586,726
CURRENT ASSETS					
Stocks		13,033		10,500	
Debtors		76,330		99,351	
Cash in hand		610		200	
		89,973		110,051	
CREDITORS					
Amounts falling due within one year	3	131,948		120,040	
NET CURRENT LIABILITIES			(41,975)		(9,989)
TOTAL ASSETS LESS CURRENT LIABILITIES			526,922		576,737
CREDITORS					
Amounts falling due after more than one year	3		(45,825)		(74,415)
PROVISIONS FOR LIABILITIES			(3,824)		(3,824)
NET ASSETS			477,273		498,498
CAPITAL AND RESERVES					
Called up share capital	4		12,500		12,500
Revaluation reserve			334,391		343,539
Profit and loss account			130,382		142,459
SHAREHOLDERS' FUNDS			477,273		498,498

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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.

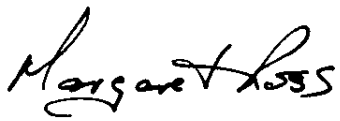
The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 January 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 29 March 2012 and were signed on its behalf by:



Ms M Ross - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 January 2012

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

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

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

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Revaluation Reserve
Surplus arising on the revaluation of individual tangible assets are credited to a revaluation reserve. On the disposal of any such revalued asset the corresponding surplus or deficit is transferred to the profit and loss account. The difference between the depreciation calculated on a historical cost basis and on the revalued basis is transferred to the profit and loss account on an annual basis.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 February 2011	927,981
Additions	568
At 31 January 2012	928,549
DEPRECIATION	
At 1 February 2011	341,255
Charge for year	18,397
At 31 January 2012	359,652
NET BOOK VALUE	
At 31 January 2012	568,897
At 31 January 2011	586,726

3. CREDITORS

Creditors include an amount of £96,470 (31.1.11 - £111,371) for which security has been given.

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4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.12 £	31.1.11 £
12,500	Ordinary	£1	12,500	12,500

5. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 January 2012 and 31 January 2011:

	31.1.12 £	31.1.11 £
J F Laurie		
Balance outstanding at start of year	37,649	38,073
Amounts advanced	2,139	4,260
Amounts repaid	(2,877)	(4,684)
Balance outstanding at end of year	36,911	37,649

The maximum amount outstanding during the year was £39,408 (2011 £37,649). This loan is interest free and has no fixed repayment date.

Included in other creditors is a loan from Margaret Ross amounting to £19,508 (2010 £16,047). This loan is interest free and has no fixed repayment date.