Registration number SC080713

Universal Supplies (Clydesdale) Limited

Abbreviated accounts

for the year ended 31 December 2011

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Universal Supplies (Clydesdale) Limited

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Universal Supplies (Clydesdale) Limited

Report to the Board of Directors on the preparation of the unaudited statutory accounts of Universal Supplies (Clydesdale) Limited for the year ended 31 December 2011.

The following reproduces the text of the report prepared for the purposes of section 477 of the Companies Act 2006 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 6) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Universal Supplies (Clydesdale) Limited for the year ended 31 December 2011 as set out on pages 3 to 11 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 Universal Supplies (Clydesdale) Limited, as a body, in accordance with the terms of our engagement letter dated 22 September 2011. Our work has been undertaken solely to enable us to prepare the accounts on behalf of Universal Supplies (Clydesdale) Limited and state those matters that we have agreed to state to the board of directors and of Universal Supplies (Clydesdale) 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 Universal Supplies (Clydesdale) Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Universal Supplies (Clydesdale) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Universal Supplies (Clydesdale) Limited. You consider that Universal Supplies (Clydesdale) 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 accounts of Universal Supplies (Clydesdale) 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 accounts.



Barrie Scott Limited
Chartered Accountants

16-18 Weir Street
Falkirk
FK1 1RA

14/8/12.

Universal Supplies (Clydesdale) Limited

Abbreviated balance sheet
as at 31 December 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	2		21,368		26,057
Current assets					
Stocks		2,685		2,144	
Debtors		288,115		235,786	
Cash at bank and in hand		214		214	
		291,014		238,144	
Creditors: amounts falling due within one year		(295,354)		(240,332)	
Net current liabilities			(4,340)		(2,188)
Total assets less current liabilities			17,028		23,869
Creditors: amounts falling due after more than one year			(11,916)		(14,666)
Provisions for liabilities			(1,976)		(2,456)
Net assets			3,136		6,747
Capital and reserves					
Called up share capital	3		900		900
Profit and loss account			2,236		5,847
Shareholders' funds			3,136		6,747

The directors' statements required by Sections 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.

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 December 2011

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the *Companies Act 2006* ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2011 ; and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386 ; and

(2) 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 8TH AUGUST 2012 and signed on its behalf by

D Perry

D Perry
Director

Registration number SC080713

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

1. Accounting policies

1.1. Accounting convention

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

Revenue comprises the fair value of goods and services net of value-added tax. Sales of goods are recognised when the company has delivered products to the customer and service revenues are recognised as those services are provided to customers.

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:

Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	10% straight line
Computer equipment	-	33% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated as above. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

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

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1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 January 2011	78,562
At 31 December 2011	78,562
Depreciation	
At 1 January 2011	52,505
Charge for year	4,689
At 31 December 2011	57,194
Net book values	
At 31 December 2011	21,368
At 31 December 2010	26,057

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3. Share capital	2011 £	2010 £
Authorised		
900 Ordinary shares of £1 each	900	900
Allotted, called up and fully paid		
900 Ordinary shares of £1 each	900	900
Equity Shares		
900 Ordinary shares of £1 each	900	900