

Registered Number SC080809

KIRKMYRES SAND & GRAVEL LIMITED

Abbreviated Accounts

31 March 2011

Balance Sheet as at 31 March 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	819,074	775,566
Investments	3	<u>1,251,557</u>	<u>1,081,504</u>
Total fixed assets		2,070,631	1,857,070
Current assets			
Stocks		9,006	13,743
Debtors		575,960	348,954
Cash at bank and in hand		1,543,197	1,367,830
Total current assets		<u>2,128,163</u>	<u>1,730,527</u>
Creditors: amounts falling due within one year		(511,580)	(282,754)
Net current assets		1,616,583	1,447,773
Total assets less current liabilities		<u>3,687,214</u>	<u>3,304,843</u>
Provisions for liabilities and charges		(70,482)	(58,763)
Total net Assets (liabilities)		3,616,732	3,246,080
Capital and reserves			
Called up share capital		5,000	5,000
Profit and loss account		<u>3,611,732</u>	<u>3,241,080</u>
Shareholders funds		<u>3,616,732</u>	<u>3,246,080</u>

- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 December 2011

And signed on their behalf by:

Douglas Halket, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents amounts receivable for goods and services net of Value Added Tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and Buildings	10.00% Straight Line
Plant and Machinery	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 March 2010	2,152,600
additions	176,230
disposals	(20,450)
revaluations	
transfers	
At 31 March 2011	<u>2,308,380</u>
Depreciation	
At 31 March 2010	1,377,034
Charge for year	131,360
on disposals	<u>(19,088)</u>
At 31 March 2011	<u>1,489,306</u>
Net Book Value	
At 31 March 2010	775,566
At 31 March 2011	<u>819,074</u>

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 above.

3 Investments (fixed assets)

The market value of listed investments at 31 March 2011 is £1,251,557 (2010 - £1,081,504). Fixed asset investments are stated at market value in the accounts.

4 Transactions with directors

The directors operate a current account with the company. At the year end the company owed Douglas Halket £45,222 (2010 - £22,909) and owed Raymond Forsyth £1,757 (2010 - £205).

There are no fixed terms for repayment and no interest is charged.

5 Related party disclosures

None

6 Stock

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

7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.