Registered Number SC090546

Lewis Salmon Limited

Abbreviated Accounts

31 March 2012

Lewis Salmon Limited **Registered Number SC090546**

Company Information

Registered Office:
3 Lower Sandwick
Stornoway
Isle of Lewis
HS2 0AE

Reporting Accountants:
CIB Services

Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
Western Isles
HS1 2DS

Bankers:
Bank of Scotland
47 Cromwell Street
Stornoway
Isle of Lewis
HS1 2DE

Lewis Salmon Limited **Registered Number SC090546**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		117,684		128,959
			117,684		128,959
Current assets					
Stocks		443,804		0	
Debtors		30,060		7,581	
Cash at bank and in hand		6		154,267	
Total current assets		473,870		161,848	
Creditors: amounts falling due within one year	3	(524,894)		(86,298)	
Net current assets (liabilities)			(51,024)		75,550
Total assets less current liabilities			66,660		204,509
Creditors: amounts falling due after more than one year	3		(10,871)		(11,849)
Total net assets (liabilities)			55,789		192,660
Capital and reserves					
Called up share capital	4		5,000		5,000
Profit and loss account			50,789		187,660
Shareholders funds			55,789		192,660

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
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 27 December 2012

And signed on their behalf by:
L F Macleod, 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 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention 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.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Grants

Grants of a revenue nature are taken to the profit and loss account in the year in which the expenditure is undertaken. Grants received which are related to capital expenditure are credited to deferred income in the balance sheet and released to the profit and loss account on the same basis as the related capital expenditure is depreciated.

Depreciation

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

Long leasehold	5% on cost
Improvements to property	7.5% on cost
Plant and machinery	20% on cost

Plant and machinery	15% on cost
Plant and machinery	10% on cost
Fixtures and fittings	20% on cost
Motor vehicles	20% on cost
Motor vehicles	15% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2011	369,481
Additions	8,224
At 31 March 2012	377,705
Depreciation	
At 01 April 2011	240,522
Charge for year	19,499
At 31 March 2012	260,021
Net Book Value	
At 31 March 2012	117,684
At 31 March 2011	128,959

3 **Creditors**

	2012	2011
	£	£
Secured Debts	163,487	2,420

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
5000 Ordinary shares of £1 each	5,000	5,000

5 **Transactions with directors**

The directors advanced loans to the company during the year to assist with

working capital. The loan does not bear interest and the balance due to the directors at 31 March 2012 was £6,658 (2011 - £679).