

Company Registration No. SC098401 (Scotland)

AUBIN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012



AUBIN LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

AUBIN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2012

		2012		2011 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		985,498		952,887
Current assets					
Stocks		612,979		360,186	
Debtors		699,663		675,328	
Cash at bank and in hand		387,140		446,345	
		<u>1,699,782</u>		<u>1,481,859</u>	
Creditors: amounts falling due within one year	3	<u>(504,443)</u>		<u>(641,078)</u>	
Net current assets			<u>1,195,339</u>		<u>840,781</u>
Total assets less current liabilities			2,180,837		1,793,668
Creditors: amounts falling due after more than one year	4		(180,557)		(212,721)
Provisions for liabilities			<u>(16,455)</u>		<u>(12,072)</u>
			<u>1,983,825</u>		<u>1,568,875</u>
Capital and reserves					
Called up share capital	5		5,400		5,400
Share premium account			109,800		109,800
Other reserves			27,300		27,300
Profit and loss account			<u>1,841,325</u>		<u>1,426,375</u>
Shareholders' funds			<u>1,983,825</u>		<u>1,568,875</u>

AUBIN LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

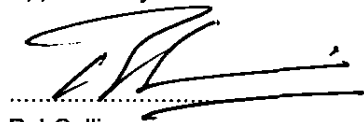
AS AT 30 JUNE 2012

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 directors acknowledge their 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 17/1/13.....



P J Collins

Director

Company Registration No. SC098401

AUBIN 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. Goods are invoiced on despatch.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than land and buildings 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:

Land and buildings Freehold	- not depreciated
Land and buildings Leasehold	
Plant and machinery	- 10% straight line
Fixtures, fittings and equipment	- 25% straight line
Motor vehicles	- 25% straight line

Whilst the non-depreciation of buildings does not comply with the requirements of the Companies Act 2006, the directors are of the opinion that any depreciation would be immaterial and the carrying value is higher than the value included in the balance sheet and therefore it is not considered appropriate to depreciate the building.

1.4 Stock

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

1.5 Pensions

The company operates a defined contribution pension scheme. The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.6 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 the 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.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

AUBIN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

1 Accounting policies (continued)

1.8 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.9 Prior year adjustment

The prior year adjustment reflects the revised accounting for certain debtors. Opening reserves as at 1 July 2010 were restated by £34,101 and the comparatives for 2011 include an adjustment of £25,781 and are also restated.

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2011	1,209,146
Additions	55,369
At 30 June 2012	1,264,515
Depreciation	
At 1 July 2011	256,259
Charge for the year	22,758
At 30 June 2012	279,017
Net book value	
At 30 June 2012	985,498
At 30 June 2011	952,887

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £30,782 (2011 - £224,839).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £180,557 (2011 - £212,721).

AUBIN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2012

5	Share capital	2012 £	2011 £
	Allotted, called up and fully paid		
	5,400 Ordinary shares of £1 each	5,400	5,400

The Company has adopted share option award schemes under an Enterprise Management Incentive Scheme (EMI scheme). The share option schemes are granted over the £1 Ordinary A shares of the Company at an exercise price of £507 per Ordinary A share. The share option can be exercised on the earliest of either sale or disposal of the company within 10 years of the option date.

As at 30 June 2012 the company had granted share option awards over £516 £1 Ordinary A Shares (2011 - £516) under the EMI Scheme.