Company Registration No. SC102017 (Scotland)

# WATSON NEAVE HOLDINGS

# ABBREVIATED ACCOUNTS

# FOR THE YEAR ENDED 30 APRIL 2012

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# WATSON NEAVE HOLDINGS

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# WATSON NEAVE HOLDINGS

## ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF WATSON NEAVE HOLDINGS FOR THE YEAR ENDED 30 APRIL 2012

*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 3 have been prepared.*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Watson Neave Holdings for the year ended 30 April 2012 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Watson Neave Holdings, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Watson Neave Holdings and state those matters that we have agreed to state to the Board of Directors of Watson Neave Holdings, as a body, in this report.To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Watson Neave Holdings and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Watson Neave Holdings has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Watson Neave Holdings. You consider that Watson Neave Holdings 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 financial statements of Watson Neave Holdings. 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 financial statements.

**Whitehouse & Co Limited**

22 January 2013

**Accountants**

64 Corstorphine Road
Edinburgh
EH12 6JQ

# WATSON NEAVE HOLDINGS

## ABBREVIATED BALANCE SHEET

### *AS AT 30 APRIL 2012*

| | Notes | 2012 £ | 2012 £ | 2011 £ | 2011 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Investments | **2** | | 17,628 | | 17,278 |
| **Current assets** | | | | | |
| Debtors | | 68,034 | | 68,554 | |
| Cash at bank and in hand | | 60 | | 17 | |
| | | 68,094 | | 68,571 | |
| **Creditors: amounts falling due within one year** | | (90) | | (90) | |
| **Net current assets** | | | 68,004 | | 68,481 |
| **Total assets less current liabilities** | | | 85,632 | | 85,759 |
| **Capital and reserves** | | | | | |
| Called up share capital | **3** | | 100 | | 100 |
| Share premium account | | | 256,150 | | 256,150 |
| Profit and loss account | | | (170,618) | | (170,491) |
| **Shareholders' funds** | | | 85,632 | | 85,759 |

For the financial year ended 30 April 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 and authorised for issue on 22 January 2013

Mr Gordon Neave
**Director**

**Company Registration No. SC102017**

# WATSON NEAVE HOLDINGS

## NOTES TO THE ABBREVIATED ACCOUNTS

## *FOR THE YEAR ENDED 30 APRIL 2012*

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**1.3 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**1.4 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**2 Fixed assets**

| | Investments |
|---|---|
| | £ |
| **Cost** | |
| At 1 May 2011 | 17,278 |
| Additions | 350 |
| At 30 April 2012 | 17,628 |
| At 30 April 2011 | 17,278 |

The unlisted investment represents an 18.67% equity share in Snowvolutuion Limited the relevant particulars of which are:-Country of Incorporation-Scotlland,Type of Shareholding-Ordinary Shares.The aggregate amount of capital and reserves of this undertaking for its latest financial year was £11,939 and the loss it sustained in that year amounted to £20.841.

**3 Share capital**

| | 2012 | 2011 |
|---|---|---|
| | £ | £ |
| **Allotted, called up and fully paid** | | |
| 100 Ordinary of £1 each | 100 | 100 |