

Registered Number SC134404

Wm. Donnelly & Company Limited

Abbreviated Accounts

31 May 2011

Wm. Donnelly & Company Limited

Registered Number SC134404

Company Information

Registered Office:

1 Cambuslang Court
Cambuslang
Glasgow
G32 8FH

Reporting Accountants:

ATKINSON DONNELLY LLP
Chartered Accountants
1 Cambuslang Court
Cambuslang
GLASGOW
G32 8FH

Wm. Donnelly & Company Limited

Registered Number SC134404

Balance Sheet as at 31 May 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	117,683	152,127
Tangible	3	29,220	27,860
		<u>146,903</u>	<u>179,987</u>
Current assets			
Stocks		2,917	2,306
Debtors		229,130	872,671
Cash at bank and in hand		194,425	140,443
Total current assets		<u>426,472</u>	<u>1,015,420</u>
Creditors: amounts falling due within one year		(161,173)	(343,601)
Net current assets (liabilities)		265,299	671,819
Total assets less current liabilities		<u>412,202</u>	<u>851,806</u>
Provisions for liabilities		0	(25,887)
Total net assets (liabilities)		<u>412,202</u>	<u>825,919</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		412,102	825,819
Shareholders funds		<u>412,202</u>	<u>825,919</u>

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- a. For the year ending 31 May 2011 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 14 September 2011

And signed on their behalf by:

Mr. L Donnelly, 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 May 2011

1 Accounting policies**Basis of preparing the financial statements**

The company and its parent undertaking comprise a small group. The company has taken advantage of s.398 of the Companies Act 2006 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking and not about its group.

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.

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.

Depreciation

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

Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on reducing balance

2 Intangible fixed assets

Cost or valuation	£
At 01 June 2010	172,219
At 31 May 2011	<u>172,219</u>

Amortisation

	At 01 June 2010	20,092	
	Charge for year	<u>34,444</u>	
	At 31 May 2011	<u>54,536</u>	
	Net Book Value		
	At 31 May 2011	117,683	
	At 31 May 2010	<u>152,127</u>	
3	Tangible fixed assets		
			Total
	Cost		£
	At 01 June 2010		122,904
	Additions		11,741
	Disposals	-	<u>(8,965)</u>
	At 31 May 2011	-	<u>125,680</u>
	Depreciation		
	At 01 June 2010		95,044
	Charge for year		9,184
	On disposals	-	<u>(7,768)</u>
	At 31 May 2011	-	<u>96,460</u>
	Net Book Value		
	At 31 May 2011		29,220
	At 31 May 2010	-	<u>27,860</u>
4	Share capital		
		2011	2010
		£	£
	Allotted, called up and fully paid:		
	100 Ordinary shares of £1 each	100	100

5 Related party disclosures

Wm Donnelly and Company Limited is a wholly owned subsidiary of WJD Property Limited, which it also trades with. During the year Wm Donnelly & Company Ltd paid rent to the value of £19,332 to WJD Property Limited (2010 - £40,000). The balance due to Wm Donnelly and Company Ltd at the year end

was £23,034 (2010: £30,352). It also provided services to an associated company, MYRA Properties Ltd, to the value of £6,752 (2010 Nil). During the year the balance of £497,811 (2010 £491,059) due to Wm Donnelly's Ltd from MYRA Properties Ltd was written off as a bad debt.

6 **Ultimate parent company**

The directors consider the ultimate parent company to be WJD Property Limited, a company registered in Scotland whose registered number is 147892.