Registration number: SC178479

Experience Scotland Conference and Incentives Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2011

Deans Accountants and Business Advisors Ltd
Chartered Accountants and Business Advisors
1 Melgund Place
Hawick
TD9 9HY

Experience Scotland Conference and Incentives Limited
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Experience Scotland Conference and Incentives Limited
(Registration number: SC178479)
Abbreviated Balance Sheet at 30 April 2011

	Note	2011 £	2010 £
Fixed assets			
Intangible fixed assets		106,500	116,000
Tangible fixed assets		7,939	9,186
		114,439	125,186
Current assets			
Debtors	3	102,216	203,048
Cash at bank and in hand		105,605	199,397
		207,821	402,445
Creditors: Amounts falling due within one year		(270,323)	(478,274)
Net current liabilities		(62,502)	(75,829)
Total assets less current liabilities		51,937	49,357
Provisions for liabilities		(829)	(881)
Net assets		51,108	48,476
Capital and reserves			
Called up share capital	4	100	100
Profit and loss accoun:		51,008	48,376
Shareholders' funds		51,108	48,476

For the year ending 30 April 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial

Reporting Standard for Smaller Entities (effective 2008).

Approved by the director on 11 October 2011

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Mr Y A M L Lemarchand

Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Experience Scotland Conference and Incentives Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2011

1 **Accounting policies**

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	20 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Tenant improvements	10% straight line
Office equipment	15% reducing balance
Computer equipment	25% straight line
Fixtures and fittings	15% reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the

timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 **Fixed assets**

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2010	190,000	46,456	236,456
Additions	-	1,242	1,242
At 30 April 2011	190,000	47,698	237,698
Depreciation			
At 1 May 2010	74,000	37,270	111,270
Charge for the year	9,500	2,489	11,989
At 30 April 2011	83,500	39,759	123,259
Net book value			
At 30 April 2011	106,500	7,939	114,439
At 30 April 2010	116,000	9,186	125,186

3 **Debtors**

Debtors includes £nil (2010 - £nil) receivable after more than one year.

4 **Share capital**

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

5 **Related party transactions**

Director's advances and credits

	2011 Advance/ Credit £	2011 Repaid £	2010 Advance/ Credit £	2010 Repaid £
Mr Y A M L Lemarchand				
This loan is subject to interest at 4% p.a. and was repaid on 11 October 2011	31,096	-	27,162	-

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 1072 of the Companies Act 2006.