

COMPANY REGISTRATION NUMBER SC196006

Tradstocks Ltd
Unaudited Abbreviated Accounts
For the Year Ended
30 June 2011



THE A9 PARTNERSHIP LIMITED

Chartered Accountants
57-59 High Street
Dunblane
Perthshire
FK15 0EE

Tradstocks Ltd
Abbreviated Accounts
Year Ended 30 June 2011

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Tradstocks Ltd

Abbreviated Balance Sheet

30 June 2011

	Note	2011 £	2010 (restated) £
FIXED ASSETS	3		
Intangible assets		-	-
Tangible assets		515,953	602,766
Investments		22,500	22,500
		<u>538,453</u>	<u>625,266</u>
CURRENT ASSETS			
Stocks		186,956	164,867
Debtors		472,046	606,008
Cash at bank and in hand		1	-
		<u>659,003</u>	<u>770,875</u>
CREDITORS: Amounts falling due within one year		<u>641,495</u>	<u>766,803</u>
NET CURRENT ASSETS		<u>17,508</u>	<u>4,072</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>555,961</u>	<u>629,338</u>
CREDITORS: Amounts falling due after more than one year		65,118	153,168
PROVISIONS FOR LIABILITIES		<u>25,899</u>	<u>26,624</u>
		<u>464,944</u>	<u>449,546</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		464,942	449,544
SHAREHOLDER'S FUNDS		<u>464,944</u>	<u>449,546</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.

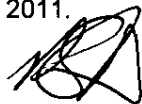
The notes on pages 3 to 5 form part of these abbreviated accounts.

Tradstocks Ltd

Abbreviated Balance Sheet *(continued)*

30 June 2011

These abbreviated accounts were approved and signed by the director and authorised for issue on 16 December 2011.



Mr P Stewart
Director

Company Registration Number: SC196006

Tradstocks Ltd

Notes to the Abbreviated Accounts

Year Ended 30 June 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 100% on acquisition

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Tenants Improvements	- 5% straight line
Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

Stocks

Stocks are stated at directors' valuation. In reaching this valuation the director has considered the cost price of materials where applicable, transportation and labour costs, and value added costs where applicable.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Tradstocks Ltd

Notes to the Abbreviated Accounts

Year Ended 30 June 2011

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

2. PRIOR YEAR ADJUSTMENT

The accounts for 2008, 2009 and 2010 overstated the director's pension costs by £13,992 respectively in all years. As a result the Profit and Loss Account brought forward and the Director's Loan Account have been understated by £41,976. The corporation tax liability as a result of this error is £11,158.

The net prior year adjustment in respect of this is £30,818.

3. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST				
At 1 July 2010	6,500	1,571,832	22,500	1,600,832
Additions	–	57,144	–	57,144
Disposals	–	(40,965)	–	(40,965)
At 30 June 2011	<u>6,500</u>	<u>1,588,011</u>	<u>22,500</u>	<u>1,617,011</u>
DEPRECIATION				
At 1 July 2010	6,500	969,066	–	975,566
Charge for year	–	140,490	–	140,490
On disposals	–	(37,498)	–	(37,498)
At 30 June 2011	<u>6,500</u>	<u>1,072,058</u>	<u>–</u>	<u>1,078,558</u>
NET BOOK VALUE				
At 30 June 2011	<u>–</u>	<u>515,953</u>	<u>22,500</u>	<u>538,453</u>
At 30 June 2010	<u>–</u>	<u>602,766</u>	<u>22,500</u>	<u>625,266</u>

The company invested in Archerfield Golf Club during 2007, a new complex whereby 1,000 members each have a part ownership that can be sold in the future.

Tradstocks Ltd

Notes to the Abbreviated Accounts

Year Ended 30 June 2011

4. SHARE CAPITAL

Authorised share capital:

	2011	2010 (restated)
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2011		2010 (restated)	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>