Registration number: SC203347

# Matt Purdie & Sons Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

Glen Drummond Limited
Chartered Accountants
Argyll House
Quarrywood Court
LIVINGSTON
EH54 6AX

# Matt Purdie & Sons Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

## Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Matt Purdie & Sons Limited for the Year Ended 31 March 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Matt Purdie & Sons Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us. 2 to 6

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Matt Purdie & Sons Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Matt Purdie & Sons Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institue of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Matt Purdie & Sons Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Matt Purdie & Sons Limited 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 Matt Purdie & Sons Limited. You consider that Matt Purdie & Sons Limited 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 Matt Purdie & Sons Limited. 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.

.....

Glen Drummond Limited
Chartered Accountants
Argyll House
Quarrywood Court
LIVINGSTON
EH54 6AX

30 May 2012

# Matt Purdie & Sons Limited
# (Registration number: SC203347)
# Abbreviated Balance Sheet at 31 March 2012

| | Note | 2012<br>£ | 2011<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible fixed assets | | 411,971 | 329,200 |
| Investments | | 3,304 | 3,304 |
| | | 415,275 | 332,504 |
| **Current assets** | | | |
| Debtors | | 119,112 | 137,605 |
| Cash at bank and in hand | | 97,646 | 10,233 |
| | | 216,758 | 147,838 |
| Creditors: Amounts falling due within one year | | (483,039) | (336,026) |
| Net current liabilities | | (266,281) | (188,188) |
| Total assets less current liabilities | | 148,994 | 144,316 |
| Creditors: Amounts falling due after more than one year | | (85,060) | (40,672) |
| Provisions for liabilities | | (45,019) | (26,963) |
| Net assets | | 18,915 | 76,681 |
| **Capital and reserves** | | | |
| Called up share capital | 3 | 412,722 | 412,718 |
| Profit and loss account | | (393,807) | (336,037) |

| | | |
|---|---|---|
| Shareholders' funds | 18,915 | 76,681 |

For the year ending 31 March 2012 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 .

Approved by the Board on 30 May 2012 and signed on its behalf by:

The notes on pages 4 to 6 form an integral part of these financial statements.

.....
M Purdie
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

## 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 net invoiced sales of goods, excluding value added tax.

### 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 |
|---|---|
| Plant and machinery | 25% on reducing balance |
| Fixtures and fittings | 15% on reducing balance |
| Motor vehicles | 25% on reducing balance |
| Computer Equipment | 33% on cost |

### Fixed asset investments

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

### 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.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and

represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**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**

| | Tangible assets £ | Investments £ | Total £ |
|---|---|---|---|
| **Cost** | | | |
| At 1 April 2011 | 856,362 | 3,304 | 859,666 |
| Additions | 190,295 | - | 190,295 |
| Disposals | (5,993) | - | (5,993) |
| At 31 March 2012 | 1,040,664 | 3,304 | 1,043,968 |
| **Depreciation** | | | |
| At 1 April 2011 | 527,162 | - | 527,162 |
| Charge for the year | 107,524 | - | 107,524 |
| Eliminated on disposals | (5,993) | - | (5,993) |
| At 31 March 2012 | 628,693 | - | 628,693 |
| **Net book value** | | | |
| At 31 March 2012 | 411,971 | 3,304 | 415,275 |

| | | | |
|---|---|---|---|
| At 31 March 2011 | 329,200 | 3,304 | 332,504 |

## 3 Share capital

**Allotted, called up and fully paid shares**

| | 2012 | | 2011 | |
|---|---|---|---|---|
| | **No.** | **£** | **No.** | **£** |
| Ordinary of £1 each | 412,722 | 412,722 | 412,718 | 412,718 |

**New shares allotted**

During the year 1 Deferred Ordinary A share having an aggregate nominal value of £1 were allotted for an aggregate consideration of £1.

During the year 1 Deferred Ordinary B share having an aggregate nominal value of £1 were allotted for an aggregate consideration of £1.

During the year 1 Deferred Ordinary C share having an aggregate nominal value of £1 were allotted for an aggregate consideration of £1.

During the year 1 Deferred Ordinary D share having an aggregate nominal value of £1 were allotted for an aggregate consideration of £1.

**4 Control**

The company is controlled by Purdie Holdings Limited. The ultimate controlling party is the directors.



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.