REGISTERED NUMBER: SC205135 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 30 April 2012

for

Logan Inglis Limited



Logan Inglis Limited (Registered number: SC205135)

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for the Year Ended 30 April 2012

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Logan Inglis Limited

Company Information
for the Year Ended 30 April 2012

DIRECTOR:	Robert Morrison
SECRETARY:	Fiona Morrison
REGISTERED OFFICE:	145 St Vincent Street Glasgow G2 5JF
REGISTERED NUMBER:	SC205135 (Scotland)
ACCOUNTANTS:	McLay, McAlister & McGibbon LLP Chartered Accountants 145 St Vincent Street Glasgow G2 5JF
BANKERS:	Royal Bank of Scotland 9 Clifton Place Charing Cross Glasgow G3 7JU

Logan Inglis Limited (Registered number: SC205135)

Abbreviated Balance Sheet
30 April 2012

	Notes	30.4.12 £	30.4.11 £
FIXED ASSETS			
Tangible assets	2	103,041	125,813
CURRENT ASSETS			
Stocks		395,044	306,501
Debtors		590,618	567,236
Cash in hand		78	9
		985,740	873,746
CREDITORS			
Amounts falling due within one year	3	(924,944)	(857,143)
NET CURRENT ASSETS		60,796	16,603
TOTAL ASSETS LESS CURRENT LIABILITIES		163,837	142,416
CREDITORS			
Amounts falling due after more than one year	3	(6,101)	(4,019)
PROVISIONS FOR LIABILITIES		(11,884)	(2,467)
NET ASSETS		145,852	135,930
CAPITAL AND RESERVES			
Called up share capital	4	170,001	170,001
Profit and loss account		(24,149)	(34,071)
SHAREHOLDERS' FUNDS		145,852	135,930

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 29 January 2013 and were signed by:



Robert Morrison - Director

1. ACCOUNTING POLICIES

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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- over the term of the lease
Plant and machinery	- 25% on cost and 20% on reducing balance
Motor vehicles	- 25% on cost

Stocks
Stock is valued at the lower of cost and net realisable value. Work in progress is valued at the cost of raw materials and labour together with attributable overheads.

Deferred tax
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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary timing differences can be utilised.

Deferred tax is calculated on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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.

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2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2011	625,128
Additions	21,183
Disposals	(77,789)
At 30 April 2012	568,522
DEPRECIATION	
At 1 May 2011	499,315
Charge for year	34,196
Eliminated on disposal	(68,030)
At 30 April 2012	465,481
NET BOOK VALUE	
At 30 April 2012	103,041
At 30 April 2011	125,813

3. CREDITORS

Creditors include an amount of £293,099 (30.4.11 - £206,387) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.12 £	30.4.11 £
170,001	Ordinary	£1	170,001	170,001

5. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 April 2012 and 30 April 2011:

	30.4.12 £	30.4.11 £
Robert Morrison		
Balance outstanding at start of year	30,000	30,000
Amounts advanced	4,835	-
Amounts repaid	(30,000)	-
Balance outstanding at end of year	4,835	30,000

The above loan is interest free.

During the year the company sold two vehicles to the director for £4,835.