REGISTERED NUMBER: SC205235 (Scotland)

# Abbreviated Accounts for the Year Ended 31 March 2012

for

# Archibald McKellar Limited



Archibald McKellar Limited

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**Archibald McKellar Limited**

**Company Information**
**for the Year Ended 31 March 2012**

| | |
|---|---|
| **DIRECTORS:** | L P McKerral<br>G M Boyd<br>E Jensen |
| **SECRETARY:** | E Jensen |
| **REGISTERED OFFICE:** | 35 Woodneuk Road<br>Darnley Industrial Estate<br>Glasgow<br>G53 7RB |
| **REGISTERED NUMBER:** | SC205235 (Scotland) |
| **ACCOUNTANTS:** | IDS + Co<br>Chartered Accountants<br>38 Beansburn<br>Kilmarnock<br>Ayrshire<br>KA3 1RL |
| **SOLICITORS:** | Dallas McMillan<br>70 West Regent Street<br>Glasgow<br>G2 2QZ |

**Archibald McKellar Limited**

**Abbreviated Balance Sheet**
**31 March 2012**

| | Notes | 31.3.12 £ | £ | 31.3.11 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | **5,424** | | 6,661 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | **42,048** | | 28,441 | |
| Debtors | | **212,045** | | 192,871 | |
| Cash at bank and in hand | | **205,786** | | 76,765 | |
| | | **459,879** | | 298,077 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | **316,506** | | 243,603 | |
| **NET CURRENT ASSETS** | | | **143,373** | | 54,474 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **148,797** | | 61,135 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 3 | | **28,000** | | 28,000 |
| Capital redemption reserve | | | **12,000** | | 12,000 |
| Profit and loss account | | | **108,797** | | 21,135 |
| **SHAREHOLDERS' FUNDS** | | | **148,797** | | 61,135 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors on 19 June 2012 and were signed on its behalf by:

Ellen Jensen

E Jensen - Director

The notes form part of these abbreviated accounts

## Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

### 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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance, 25% on cost and 10% on reducing balance

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Foreign currencies**
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

### 2. TANGIBLE FIXED ASSETS

| | Total £ |
|---|---|
| **COST** | |
| At 1 April 2011 | **89,846** |
| Additions | **1,710** |
| Disposals | **(14,831)** |
| At 31 March 2012 | **76,725** |
| **DEPRECIATION** | |
| At 1 April 2011 | **83,185** |
| Charge for year | **2,947** |
| Eliminated on disposal | **(14,831)** |
| At 31 March 2012 | **71,301** |
| **NET BOOK VALUE** | |
| At 31 March 2012 | **5,424** |
| At 31 March 2011 | 6,661 |



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## 3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.3.12 £ | 31.3.11 £ |
|---|---|---|---|---|
| 28,000 | Ordinary | £1 | **28,000** | 28,000 |

## 4. RELATED PARTY DISCLOSURES

Ellen Jensen, Lesley McKerral and Gordon Boyd are directors and equal shareholders of Archibald McKellar Holdings Limited, a company which owns the entire share capital of Archibald McKellar Limited.

During the period management service charges were invoiced from Archibald McKellar Holdings Limited of £11,000. A balance of £54,767 is included in other debtors at the year end.

## 5. ULTIMATE CONTROLLING PARTY

The company is under the control of Archibald McKellar Holdings Limited.

**Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Archibald McKellar Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Archibald McKellar 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.

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 Archibald McKellar 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 Archibald McKellar Limited and state those matters that we have agreed to state to the Board of Directors of Archibald McKellar Limited, as a body, in this report in accordance with the requirements of the Institute 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 the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Archibald McKellar 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 profit of Archibald McKellar Limited. You consider that Archibald McKellar 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 Archibald McKellar 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.

IDS + Co

IDS + Co
Chartered Accountants
38 Beansburn
Kilmarnock
Ayrshire
KA3 1RL

19 June 2012