Registered Number SC207328

D and R Love Ltd.

Abbreviated Accounts

31 July 2012

Company Information

Registered Office:
455 King Street
Stenhousemuir
Larbert
Central
FK5 4HX

Reporting Accountants:
Yates & Co

Chartered Accountants
Registered Auditor
102 Manor Street
Falkirk
Central
FK1 1NU

D and R Love Ltd. **Registered Number SC207328**

Balance Sheet as at 31 July 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		0		0
Tangible	3		520,318		416,247
			520,318		416,247
Current assets					
Stocks		49,237		42,610	
Cash at bank and in hand		7,359		39,656	
Total current assets		56,596		82,266	
Creditors: amounts falling due within one year	4	(210,077)		(226,808)	
Net current assets (liabilities)			(153,481)		(144,542)
Total assets less current liabilities			366,837		271,705
Creditors: amounts falling due after more than one year	4		(119,466)		(58,369)
Provisions for liabilities			(3,256)		(1,953)
Total net assets (liabilities)			244,115		211,383
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			244,015		211,283
Shareholders funds			244,115		211,383

a. For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 December 2012

And signed on their behalf by:
Mr D Love, Director
Mrs R Love, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, was amortised evenly over its estimated useful life of five years.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed 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 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	0% not provided
Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 August 2011	16,000
At 31 July 2012	16,000

Amortisation

At 01 August 2011	16,000
At 31 July 2012	16,000
Net Book Value	
At 31 July 2012	0
At 31 July 2011	0

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 August 2011	493,218
Additions	130,000
Disposals	(25,852)
At 31 July 2012	597,366
Depreciation	
At 01 August 2011	76,971
Charge for year	6,540
On disposals	(6,463)
At 31 July 2012	77,048
Net Book Value	
At 31 July 2012	520,318
At 31 July 2011	416,247

4 **Creditors**

	2012	2011
	£	£
Secured Debts	127,532	71,047

5 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100