Registered Number SC209591

TOUCAN SCOTLAND LTD.

Abbreviated Accounts

31 August 2012

TOUCAN SCOTLAND LTD. **Registered Number SC209591**

Abbreviated Balance Sheet as at 31 August 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	23,516	30,642
		23,516	30,642
Current assets			
Stocks		122,220	97,140
Debtors		77,534	76,556
Cash at bank and in hand		44,618	35,482
		244,372	209,178
Creditors: amounts falling due within one year		(41,010)	(48,312)
Net current assets (liabilities)		203,362	160,866
Total assets less current liabilities		226,878	191,508
Creditors: amounts falling due after more than one year		(19,328)	(24,750)
Provisions for liabilities		-	(253)
Total net assets (liabilities)		207,550	166,505
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		207,450	166,405
Shareholders' funds		207,550	166,505

- For the year ending 31 August 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 4 April 2013

And signed on their behalf by:
E Johnston, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy
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 - 10% on cost
Motor vehicles - 20% on cost
Computer equipment - 50% on cost

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

Other accounting policies
Hire purchase
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 payment is treated as a liability.

2 Tangible fixed assets

	£
Cost	
At 1 September 2011	59,922
Additions	480
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2012	60,402
Depreciation	
At 1 September 2011	29,280
Charge for the year	7,606
On disposals	-
At 31 August 2012	36,886
Net book values	
At 31 August 2012	23,516
At 31 August 2011	30,642

3 Called Up Share Capital
Allotted, called up and fully paid:

	2012	*2011*
	£	£
100 Ordinary shares of £1 each	100	100

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