

Company Registration No. SC213626 (Scotland)

NORSCOTT VENDING SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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NORSCOTT VENDING SERVICES LIMITED

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NORSCOTT VENDING SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		275,997		255,450
Current assets					
Stocks		59,407		57,186	
Debtors		149,885		149,849	
Cash at bank and in hand		15,214		13,810	
		<u>224,506</u>		<u>220,845</u>	
Creditors: amounts falling due within one year	3	<u>(263,374)</u>		<u>(236,708)</u>	
Net current liabilities			<u>(38,868)</u>		<u>(15,863)</u>
Total assets less current liabilities			237,129		239,587
Creditors: amounts falling due after more than one year	4		(86,466)		(53,579)
Provisions for liabilities			<u>(33,707)</u>		<u>(31,941)</u>
			<u>116,956</u>		<u>154,067</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			116,954		154,065
Shareholders' funds			<u>116,956</u>		<u>154,067</u>

NORSCOTT VENDING SERVICES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 19 - 6 - 13



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D Newsham
Director

Company Registration No. SC213626

NORSCOTT VENDING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold properties	- over 15 years
Plant and machinery	- 15% reducing balance
Computer equipment	- 20% straight line
Fixtures, fittings & equipment	- 15% & 25% reducing balance
Motor vehicles	- 25% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

1.7 Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.8 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

NORSCOTT VENDING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2012	141,772	453,787	595,559
Additions	-	101,951	101,951
Disposals	-	(68,179)	(68,179)
At 31 December 2012	141,772	487,559	629,331
Depreciation			
At 1 January 2012	141,772	198,337	340,109
On disposals	-	(35,645)	(35,645)
Charge for the year	-	48,870	48,870
At 31 December 2012	141,772	211,562	353,334
Net book value			
At 31 December 2012	-	275,997	275,997
At 31 December 2011	-	255,450	255,450

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £118,570 (2011 - £79,764).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £86,466 (2011 - £53,579).

5 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2