

REGISTERED NUMBER: SC217626

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012
FOR
GLENISLA KILTS LIMITED

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GLENISLA KILTS LIMITED (REGISTERED NUMBER: SC217626)

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FOR THE YEAR ENDED 30 JUNE 2012**

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GLENISLA KILTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2012

DIRECTORS:

J Culbert
M Reid
T Feeney
R S Gilmour

SECRETARY:

J Culbert

REGISTERED OFFICE:

Unit 2
Braidhurst Industrial Estate
Motherwell
ML1 3ST

REGISTERED NUMBER:

SC217626

ACCOUNTANTS:

McDaid & Partners
Stanley House
69/71 Hamilton Road
Motherwell
Lanarkshire
ML1 3DG

GLENISLA KILTS LIMITED (REGISTERED NUMBER: SC217626)

**ABBREVIATED BALANCE SHEET
30 JUNE 2012**

	Notes	30.6.12 £	£	30.6.11 £	£
FIXED ASSETS					
Tangible assets	2		81,961		70,459
CURRENT ASSETS					
Stocks		32,335		45,660	
Debtors		203,955		213,206	
Cash at bank		128,741		112,062	
		<u>365,031</u>		<u>370,928</u>	
CREDITORS					
Amounts falling due within one year		<u>213,045</u>		<u>203,162</u>	
NET CURRENT ASSETS			<u>151,986</u>		<u>167,766</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			233,947		238,225
CREDITORS					
Amounts falling due after more than one year			(21,015)		(23,372)
PROVISIONS FOR LIABILITIES			-		(195)
NET ASSETS			<u>212,932</u>		<u>214,658</u>
CAPITAL AND RESERVES					
Called up share capital	3		41		41
Capital redemption reserve			59		59
Profit and loss account			<u>212,832</u>		<u>214,558</u>
SHAREHOLDERS' FUNDS			<u>212,932</u>		<u>214,658</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 notes form part of these abbreviated accounts

GLENISLA KILTS LIMITED (REGISTERED NUMBER: SC217626)

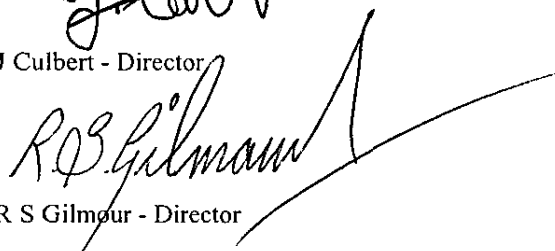
ABBREVIATED BALANCE SHEET - continued
30 JUNE 2012

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 3 September 2012 and were signed on its behalf by:



J Culbert - Director



R S Gilmour - Director

The notes form part of these abbreviated accounts

GLENISLA KILTS LIMITED (REGISTERED NUMBER: SC217626)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 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 is stated net of VAT. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

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.

Plant & machinery	- 15% on reducing balance
Fixtures & fittings	- 15% on reducing balance
Motor vehicles	- 25% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

GLENISLA KILTS LIMITED (REGISTERED NUMBER: SC217626)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2012**

2. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 July 2011	156,463
Additions	41,833
Disposals	(22,335)
At 30 June 2012	175,961

DEPRECIATION

At 1 July 2011	86,004
Charge for year	23,559
Eliminated on disposal	(15,563)
At 30 June 2012	94,000

NET BOOK VALUE

At 30 June 2012	81,961
At 30 June 2011	70,459

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.12 £	30.6.11 £
41	Ordinary	£1	41	41

4. RELATED PARTY DISCLOSURES

John Culbert, Scott Gilmour and Thomas Feeney are directors and shareholders in the company. Dividends paid to them in the year were £82,000, (2011 £82,000).