

REGISTERED NUMBER: SC218319 (Scotland)

Abbreviated Accounts
for the Year Ended 31 January 2012
for
Orkney Livestock Association Limited

WEDNESDAY



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31/10/2012

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COMPANIES HOUSE

Orkney Livestock Association Limited

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for the Year Ended 31 January 2012**

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Orkney Livestock Association Limited

Company Information

for the Year Ended 31 January 2012

DIRECTORS:

A W Foubister
M D R Cursiter
I McCulloch
G A Rouse
Mrs P Harcus
W R Harcus
G C Brown
D B Scarth
D Gaudie

SECRETARY:

Mrs K Tait

REGISTERED OFFICE:

Unit 7
Orkney Auction Mart
Grainshore Road
Kirkwall
Orkney
KW15 1FL

REGISTERED NUMBER:

SC218319 (Scotland)

ACCOUNTANTS:

Orcadia
Chartered Accountants
3 East Road
Kirkwall
Orkney
KW15 1HZ

BANKERS:

Clydesdale Bank
3 Broad Street
Kirkwall
Orkney
KW15 1DH

Orkney Livestock Association Limited

Abbreviated Balance Sheet
31 January 2012

2011			Notes	2012	
£	£			£	£
		FIXED ASSETS			
	-	Intangible assets	2		-
	211	Tangible assets	3		158
	<u>211</u>				<u>158</u>
		CURRENT ASSETS			
11,413		Debtors		4,318	
-		Cash at bank		5,166	
<u>11,413</u>				<u>9,484</u>	
		CREDITORS			
4,514		Amounts falling due within one year		2,498	
<u>4,514</u>				<u>2,498</u>	
	6,899	NET CURRENT ASSETS			6,986
	<u>7,110</u>	TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,144</u>
		RESERVES			
	7,110	Profit and loss account			7,144
	<u>7,110</u>				<u>7,144</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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

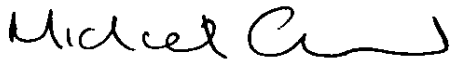
Orkney Livestock Association Limited

Abbreviated Balance Sheet - continued

31 January 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 29 October 2012 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Michael Cursiter', with a stylized flourish at the end.

M D R Cursiter - Director

The notes form part of these abbreviated accounts

Orkney Livestock Association Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 January 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 2001, is being amortised evenly over its estimated useful life of one years.

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 cost

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2011 and 31 January 2012	<u>(2,737)</u>
AMORTISATION	
At 1 February 2011 and 31 January 2012	<u>(2,737)</u>
NET BOOK VALUE	
At 31 January 2012	<u><u>-</u></u>
At 31 January 2011	<u><u>-</u></u>

Orkney Livestock Association Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2011 and 31 January 2012	<u>500</u>
DEPRECIATION	
At 1 February 2011	289
Charge for year	<u>53</u>
At 31 January 2012	<u>342</u>
NET BOOK VALUE	
At 31 January 2012	<u>158</u>
At 31 January 2011	<u>211</u>