Registered Number SC221644

HOWIE OF DUNLOP LIMITED

Abbreviated Accounts

30 June 2012

HOWIE OF DUNLOP LIMITED **Registered Number SC221644**

Abbreviated Balance Sheet as at 30 June 2012

	Notes	*30/06/2012*	*31/12/2010*
		£	£
Fixed assets			
Tangible assets	2	47,942	56,880
Investments	3	-	880
		47,942	57,760
Current assets			
Stocks		8,042	15,669
Debtors		205,404	260,494
Cash at bank and in hand		10,166	31,781
		223,612	307,944
Creditors: amounts falling due within one year	4	(234,984)	(191,508)
Net current assets (liabilities)		(11,372)	116,436
Total assets less current liabilities		36,570	174,196
Creditors: amounts falling due after more than one year	4	(144,685)	(173,268)
Total net assets (liabilities)		(108,115)	928
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		(108,215)	828
Shareholders' funds		(108,115)	928

- For the year ending 30 June 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 28 March 2013

And signed on their behalf by:
S Murphy, Director

Notes to the Abbreviated Accounts for the period ended 30 June 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
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of value added tax.
In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the period, including estimates of amounts not invoiced. Turnover in respect of long-term contract and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful live, or if held under finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 10% on cost
Fixtures and fittings - 15% on cost
Motor vehicles - 25% reducing balance
Computer equipment - 25% on cost

Other accounting policies
Stocks and Work in Progress
Stocks are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.
Work in progress is valued at the cost of work done plus attributable profit, or at net realisable value if lower.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events occured at that date will result in an obligation to pay more, or a right to pay less or to receive more, tax.
Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which future reversal of the underlying timing differences can be deducted.
Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitlised 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 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.

Pension cost and other post retirement benefits
Defined benefit pension scheme
The company operated a pensio scheme based on final pensionable salary, which has now been closed to future accrual since April 2007. The assets of the scheme are held seperately from those of the company.
As part of the mangement buyout, the future pension liability of the company to the group pension scheme has been capped at £1. This amount would only be payable in the event that a deficit arose

on the pension fund. The fund is presently in surplus.
Defined contribution pension scheme
The pension costs charges against operating profits are the contributions payable to the scheme in respect of the accounting period.

Going concern
The accounts have been prepared on a going concern basis, as it is in the director's opinion that the company has sufficient funds available to continue in business for at least the next twelve months.

2 **Tangible fixed assets**

	£
Cost	
At 1 January 2011	196,715
Additions	30,359
Disposals	(38,998)
Revaluations	-
Transfers	-
At 30 June 2012	188,076
Depreciation	
At 1 January 2011	139,835
Charge for the year	28,332
On disposals	(28,033)
At 30 June 2012	140,134
Net book values	
At 30 June 2012	47,942
At 31 December 2010	56,880

3 **Fixed assets Investments**
Cost
As at 1 January 2011 £1540
Disposals 1540
As at 30th June 2012 £0

Provisions
As at 1 January 2011 £660
Disposals 660
As at 30th June 2012 £0

Net Book Value at 30th June 2012 £0
Net Book Value at 31st December 2010 £880

4 **Creditors**

	30/06/2012	*31/12/2010*
	£	£
Secured Debts	178,152	207,897
Instalment debts due after 5 years	36,631	69,388

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

	30/06/2012	*31/12/2010*
	£	£
100 Ordinary shares of £1 each	100	100

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 1072 of the Companies Act 2006.