Registered Number SC224735

Andrew Black Limited

Abbreviated Accounts

31 March 2012

Company Information

Registered Office:
No 3 Hangar
Drem Airfield
Drem
East Lothian
EH39 5AW

Reporting Accountants:
Whitelaw Wells

9 Ainslie Place
Edinburgh
EH3 6AT

Bankers:
Royal Bank of Scotland
Haddington Branch
32 Court Street
Haddington
EH41 3NS

Andrew Black Limited **Registered Number SC224735**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		20,000		40,000
Tangible	3		1,222,643		1,335,683
			1,242,643		1,375,683
Current assets					
Stocks		2,900		2,933	
Debtors		671,659		561,542	
Cash at bank and in hand		461,447		321,416	
Total current assets		1,136,006		885,891	
Creditors: amounts falling due within one year		(586,002)		(587,778)	
Net current assets (liabilities)			550,004		298,113
Total assets less current liabilities			1,792,647		1,673,796
Creditors: amounts falling due after more than one year			(108,417)		(134,824)
Provisions for liabilities			(76,063)		(77,111)
Total net assets (liabilities)			1,608,167		1,461,861
Capital and reserves					
Called up share capital	4		180,000		180,000
Profit and loss account			1,428,167		1,281,861
Shareholders funds			1,608,167		1,461,861

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 04 July 2012

And signed on their behalf by:
A. Black, Director
J. D. Black, Director
A.M. Black, Director
Mrs J.M. Black, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 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 and revenue recognition

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.Goodwill acquired in 2007 has been amortised over 5 years.

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 where transactions or events have occurred at that date that 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 the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Improvements to property	5% on cost
Plant and machinery	15% on reducing balance
Fixtures and fittings	20% on reducing balance
Motor vehicles	20% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	**£**

At 01 April 2011	225,000
At 31 March 2012	225,000
Amortisation	
At 01 April 2011	185,000
Charge for year	20,000
At 31 March 2012	205,000
Net Book Value	
At 31 March 2012	20,000
At 31 March 2011	40,000

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2011	3,453,846
Additions	217,420
Disposals	(196,289)
At 31 March 2012	3,474,977
Depreciation	
At 01 April 2011	2,118,163
Charge for year	278,946
On disposals	(144,775)
At 31 March 2012	2,252,334
Net Book Value	
At 31 March 2012	1,222,643
At 31 March 2011	1,335,683

4 **Share capital**

	2012	2011
	£	**£**
Allotted, called up and fully paid:		
180000 Ordinary shares of £1 each	180,000	180,000