REGISTERED NUMBER: SC225670 (Scotland)

KYLEMARK EMBROIDERY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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FOR THE YEAR ENDED 31 DECEMBER 2012

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KYLEMARK EMBROIDERY LIMITED (REGISTERED NUMBER: SC225670)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		204,659		218,033
CURRENT ASSETS					
Stocks		35,873		39,950	
Debtors		96,465		125,872	
Cash at bank and in hand		50,608		31,321	
		182,946		197,143	
CREDITORS					
Amounts falling due within one year	3	193,707		200,111	
NET CURRENT LIABILITIES			(10,761)		(2,968)
TOTAL ASSETS LESS CURRENT LIABILITIES			193,898		215,065
CREDITORS					
Amounts falling due after more than one year	3		(95,350)		(127,350)
PROVISIONS FOR LIABILITIES			(5,533)		(5,977)
NET ASSETS			93,015		81,738
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			92,015		80,738
SHAREHOLDERS' FUNDS			93,015		81,738

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 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 2 April 2013 and were signed on its behalf by:

R K Macleod - Director

J B Duthie - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 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 revenue recognised in the financial statements. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and excludes value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heritable property	- 4% on cost
Plant and machinery	- 20% 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.

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.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	331,738
Additions	7,741
Disposals	(5,269)
At 31 December 2012	334,210
DEPRECIATION	
At 1 January 2012	113,705
Charge for year	19,402
Eliminated on disposal	(3,556)
At 31 December 2012	129,551
NET BOOK VALUE	
At 31 December 2012	204,659
At 31 December 2011	218,033

3. CREDITORS

Creditors include an amount of £ 107,350 (2011 - £ 139,350) for which security has been given.

They also include the following debts falling due in more than five years:

	2012 £	2011 £
Repayable by instalments	-	27,350

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4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1,000	Ordinary	£1	1,000	1,000

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF KYLEMARK EMBROIDERY LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages one to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kylemark Embroidery Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://rulebook.accaglobal.com.

This report is made solely to the Board of Directors of Kylemark Embroidery Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kylemark Embroidery Limited and state those matters that we have agreed to state to the Board of Directors of Kylemark Embroidery Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Kylemark Embroidery Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kylemark Embroidery Limited. You consider that Kylemark Embroidery Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kylemark Embroidery Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

JCWallace & Co
Chartered Certified Accountants
1875 Great Western Road
Glasgow
G13 2YD

2 April 2013

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.