REGISTERED NUMBER: SC227313 (Scotland)

Report of the Director and

Unaudited Financial Statements

for the Year Ended 31 January 2014

for

Thistle Design Limited

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Thistle Design Limited

Company Information
for the Year Ended 31 January 2014

DIRECTOR:	Lachlan James MacDonald
SECRETARY:	Brown & McRae
REGISTERED OFFICE:	Anderson House 9/11 Frithside street Fraserburgh Aberdeenshire AB43 9AB
REGISTERED NUMBER:	SC227313 (Scotland)
ACCOUNTANTS:	Acumen Accountants & Advisors Limited Acumen House Grange Road Peterhead Aberdeenshire AB42 1WN

Thistle Design Limited (Registered number: SC227313)

Report of the Director for the Year Ended 31 January 2014

The director presents his report with the financial statements of the company for the year ended 31 January 2014.

DIRECTOR

Lachlan James MacDonald held office during the whole of the period from 1 February 2013 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Lachlan James MacDonald - Director

31 March 2014

Thistle Design Limited (Registered number: SC227313)

Profit and Loss Account
for the Year Ended 31 January 2014

	Notes	2014 £	2013 £
TURNOVER		38,119	57,392
Cost of sales		4,254	6,782
GROSS PROFIT		33,865	50,610
Administrative expenses		18,377	18,632
OPERATING PROFIT	2	15,488	31,978
Interest payable and similar charges		103	78
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		15,385	31,900
Tax on profit on ordinary activities	3	3,066	6,375
PROFIT FOR THE FINANCIAL YEAR		12,319	25,525
Retained profit brought forward		839	314
		13,158	25,839
Dividends		(13,000)	(25,000)
RETAINED PROFIT CARRIED FORWARD		158	839

The notes form part of these financial statements

Balance Sheet
31 January 2014

	Notes	2014 £	2013 £
CURRENT ASSETS			
Stocks		12,000	9,650
Debtors	5	11,000	10,500
Cash at bank		-	1,267
		23,000	21,417
CREDITORS			
Amounts falling due within one year	6	22,840	20,576
NET CURRENT ASSETS		160	841
TOTAL ASSETS LESS CURRENT LIABILITIES		160	841
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and loss account		158	839
SHAREHOLDERS' FUNDS		160	841

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 a n d

(b) 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 31 March 2014 and were signed by:

Lachlan James MacDonald - Director

The notes form part of these financial statements

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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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

Computer equipment - 25% on cost

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2014	2013
	£	£
Depreciation - owned assets	-	45
Director's remuneration and other benefits etc	7,775	7,588

3. TAXATION

Analysis of the tax charge
The tax charge on the profit on ordinary activities for the year was as follows:

	2014	2013
	£	£
Current tax:		
UK corporation tax	3,066	6,375
Tax on profit on ordinary activities	3,066	6,375

continued...

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 February 2013 and 31 January 2014	2,136
DEPRECIATION	
At 1 February 2013 and 31 January 2014	2,136
NET BOOK VALUE	
At 31 January 2014	-
At 31 January 2013	-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade debtors	11,000	10,500

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Bank loans and overdrafts	2,843	-
Corporation tax	9,508	12,973
Social security and other taxes	28	-
Director's current account	9,324	6,443
Accrued expenses	1,137	1,160
	22,840	20,576

The loan from the director is interest free with no fixed terms of repayment.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	2	2

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2014 and 31 January 2013:

	2014 £	2013 £
Lachlan James MacDonald		
Balance outstanding at start of year	(6,443)	3,418
Amounts advanced	64,059	50,128
Amounts repaid	(66,940)	(59,989)
Balance outstanding at end of year	(9,324)	(6,443)

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9. ULTIMATE CONTROLLING PARTY

Mr L Macdonald, director, is the ultimate controlling party.

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.