REGISTERED NUMBER: SC231406 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 30 June 2012

for

James Watt (Electricians) Limited

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Company Information
for the Year Ended 30 June 2012

DIRECTORS:	J B Watt Mrs M R Watt
SECRETARY:	Mrs M R Watt
REGISTERED OFFICE:	Dovecot Haddington East Lothian EH41 4HA
REGISTERED NUMBER:	SC231406 (Scotland)
ACCOUNTANTS:	Douglas Home & Co Ltd Chartered Accountants 47-49 The Square Kelso Roxburghshire TD5 7HW

Abbreviated Balance Sheet
30 June 2012

	Notes	30.6.12 £	£	30.6.11 £	£
FIXED ASSETS					
Intangible assets	2		-		3,800
Tangible assets	3		15,802		22,282
			15,802		26,082
CURRENT ASSETS					
Stocks		1,500		16,500	
Debtors		76,978		29,244	
Cash at bank		10,317		6,298	
		88,795		52,042	
CREDITORS					
Amounts falling due within one year		75,403		38,344	
NET CURRENT ASSETS			13,392		13,698
TOTAL ASSETS LESS CURRENT LIABILITIES			29,194		39,780
CREDITORS					
Amounts falling due after more than one year			(8,708)		(15,084)
PROVISIONS FOR LIABILITIES			(3,000)		(4,000)
NET ASSETS			17,486		20,696
CAPITAL AND RESERVES					
Called up share capital	4		300		300
Profit and loss account			17,186		20,396
SHAREHOLDERS' FUNDS			17,486		20,696

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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

continued...

Abbreviated Balance Sheet - continued
30 June 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 14 March 2013 and were signed on its behalf by:

J B Watt - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 30 June 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 2002, is being amortised evenly over its estimated useful life of ten years.

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

Plant and machinery	- 25% on cost and 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised 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 estimated 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.

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. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011 and 30 June 2012	38,000
AMORTISATION	
At 1 July 2011	34,200
Amortisation for year	3,800
At 30 June 2012	38,000
NET BOOK VALUE	
At 30 June 2012	-
At 30 June 2011	3,800

continued...

Notes to the Abbreviated Accounts - continued for the Year Ended 30 June 2012

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 July 2011	52,261
Additions	344
At 30 June 2012	52,605
DEPRECIATION	
At 1 July 2011	29,979
Charge for year	6,824
At 30 June 2012	36,803
NET BOOK VALUE	
At 30 June 2012	15,802
At 30 June 2011	22,282

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.12 £	30.6.11 £
300	Ordinary	1	300	300

5. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 30 June 2012 and 30 June 2011:

	30.6.12 £	30.6.11 £
J B Watt		
Balance outstanding at start of year	1,394	11,608
Amounts advanced	26,521	10,149
Amounts repaid	(34,330)	(20,363)
Balance outstanding at end of year	(6,415)	1,394
Mrs M R Watt		
Balance outstanding at start of year	1,394	(20)
Amounts advanced	17,183	21,777
Amounts repaid	(24,994)	(20,363)
Balance outstanding at end of year	(6,417)	1,394

The company paid annual rent of £6,600 to Mr and Mrs Watt during the year and mileage costs of £4,500.
Dividends paid during the year were £35,000 (net) in total.

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.