Registered Number SC232183

ARGYLL GIFT CO LTD

Abbreviated Accounts

31 July 2012

ARGYLL GIFT CO LTD **Registered Number SC232183**

Abbreviated Balance Sheet as at 31 July 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Intangible assets	2	18,420	19,955
Tangible assets	3	800	1,000
		19,220	20,955
Current assets			
Stocks		16,000	17,000
Cash at bank and in hand		200	200
		16,200	17,200
Creditors: amounts falling due within one year		(31,250)	(33,406)
Net current assets (liabilities)		(15,050)	(16,206)
Total assets less current liabilities		4,170	4,749
Creditors: amounts falling due after more than one year		(4,560)	(4,608)
Total net assets (liabilities)		(390)	141
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(490)	41
Shareholders' funds		(390)	141

- For the year ending 31 July 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 26 April 2013

And signed on their behalf by:
James Morrison, Director

Notes to the Abbreviated Accounts for the period ended 31 July 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
Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Fixtures, fittings & equipment: 25% reducing balance

Intangible assets amortisation policy
Acquired goodwill is written off in equal annual installments over its estimated useful economic life.

2 Intangible fixed assets

	£
Cost	
At 1 August 2011	30,700
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	30,700
Amortisation	
At 1 August 2011	10,745
Charge for the year	1,535
On disposals	-
At 31 July 2012	12,280
Net book values	
At 31 July 2012	18,420
At 31 July 2011	19,955

3 Tangible fixed assets

	£
Cost	
At 1 August 2011	7,450
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	7,450
Depreciation	

At 1 August 2011	6,450
Charge for the year	200
On disposals	-
At 31 July 2012	6,650
Net book values	
At 31 July 2012	800
At 31 July 2011	1,000

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
100 Ordinary shares of £1 each	100	100

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