Registered Number SC233366

Kieran Downie Limited

Abbreviated Accounts

31 July 2012

Kieran Downie Limited **Registered Number SC233366**

Balance Sheet as at 31 July 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets	2				
Tangible			36,844		48,041
			36,844		48,041
Current assets					
Debtors		72,395		70,635	
Cash at bank and in hand		0		2,095	
Total current assets		72,395		72,730	
Creditors: amounts falling due within one year		(76,320)		(76,544)	
Net current assets (liabilities)			(3,925)		(3,814)
Total assets less current liabilities			32,919		44,227
Creditors: amounts falling due after more than one year	3		(24,586)		(34,654)
Provisions for liabilities			(7,247)		(9,457)
Total net assets (liabilities)			1,086		116
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			986		16
Shareholders funds			1,086		116

a. 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.
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 28 February 2013

And signed on their behalf by:
Mrs Downie, 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 July 2012

1 **Accounting policies**

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

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

Plant & Machinery	0%	Method for Plant & equipment
Motor Vehicles	0%	Method for Motor vehicles
Equipment	0%	Method for Equipment

2 **Fixed Assets**

	Tangible	**Total**

		Assets	Total
Cost or valuation		**£**	**£**
At 01 August 2011		80,787	80,787
Additions		781	781
At 31 July 2012		81,568	81,568
Depreciation			
At 01 August 2011		32,746	32,746
Charge for year		11,978	11,978
At 31 July 2012		44,724	44,724
Net Book Value			
At 31 July 2012		36,844	36,844
At 31 July 2011		48,041	48,041

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2012	2011
	£	**£**
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100

Balance sheet Spare note

5 **99 (user defined)**

TRANSACTIONS WITH DIRECTORS The following loan to the directors'subsisted during the year: Mr K Downie, Mrs T Downie & Mr K Downie Balance outstanding at start of the year£-9270 Balance outstanding at end of the year£-23061 Maximum balance outstanding at end of the year£-23061 The above is due from the directors', is unsecured, interest free and has no fixed repayment terms.