Registered Number SC234490

Hunter & Guthrie Ltd

Abbreviated Accounts

31 July 2012

Company Information

Registered Office:
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Reporting Accountants:
Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Hunter & Guthrie Ltd **Registered Number SC234490**

Balance Sheet as at 31 July 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		17,500		19,250
Tangible	3		6,421		8,562
			23,921		27,812
Current assets					
Stocks		7,000		7,000	
Debtors		16,435		23,418	
Total current assets		23,435		30,418	
Creditors: amounts falling due within one year		(25,393)		(29,811)	
Net current assets (liabilities)			(1,958)		607
Total assets less current liabilities			21,963		28,419
Creditors: amounts falling due after more than one year			(16,355)		(22,273)
Total net assets (liabilities)			5,608		6,146
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			5,607		6,145
Shareholders funds			5,608		6,146

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 01 November 2012

And signed on their behalf by:
D J Hunter, 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**

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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 twenty years.

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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

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

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on cost

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 August 2011	35,000
At 31 July 2012	35,000
Amortisation	
At 01 August 2011	15,750
Charge for year	1,750
At 31 July 2012	17,500

Net Book Value	
At 31 July 2012	17,500
At 31 July 2011	19,250

3 **Tangible fixed assets**

	Total
	£
Cost	
At 01 August 2011	17,942
At 31 July 2012	17,942
Depreciation	
At 01 August 2011	9,380
Charge for year	2,140
On disposals	1
At 31 July 2012	11,521
Net Book Value	
At 31 July 2012	6,421
At 31 July 2011	8,562

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

5 **Transactions with directors**

D J Hunter had a loan during the year. The balance at 31 July 2012 was £11,420 (1 August 2011 - £4,552), £14,890 was advanced and £8,022 was repaid during the year. Items in amounts advanced include monthly drawings, transfers to personal bank accounts and payment of personal expenses.Amounts repaid represent dividends of £2,500. Derek Hunter who is sole director of Hunter & Guthrie Limited had an overdrawn loan account balance with the company at 31st July 202 of £11,420.