

REGISTERED NUMBER: SC235751 (Scotland)

Abbreviated Accounts for the Year Ended 31 January 2012

for

George McBeath Ltd

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COMPANIES HOUSE

George McBeath Ltd (Registered number: SC235751)

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for the Year Ended 31 January 2012

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George McBeath Ltd

**Company Information
for the Year Ended 31 January 2012**

DIRECTOR: Ms M E McBeath

REGISTERED OFFICE: 6 Traill Street
Thurso
Caithness
KW14 8EJ

REGISTERED NUMBER: SC235751 (Scotland)

ACCOUNTANTS: Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

George McBeath Ltd (Registered number: SC235751)

**Abbreviated Balance Sheet
31 January 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	52,250	57,000
Tangible assets	3	9,077	10,033
		<u>61,327</u>	<u>67,033</u>
CURRENT ASSETS			
Stocks		86,653	88,755
Debtors		717	1,941
Cash at bank and in hand		15,126	16,770
		<u>102,496</u>	<u>107,466</u>
CREDITORS			
Amounts falling due within one year		(151,013)	(153,346)
NET CURRENT LIABILITIES		<u>(48,517)</u>	<u>(45,880)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,810</u>	<u>21,153</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		12,710	21,053
SHAREHOLDERS' FUNDS		<u>12,810</u>	<u>21,153</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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 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

George McBeath Ltd (Registered number: SC235751)

Abbreviated Balance Sheet - continued
31 January 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 director on 4th May 2012 and were signed by:

Mhairi McBeath
Ms M E McBeath - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 January 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 twenty years.

Tangible fixed assets

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

Plant and machinery etc - 15% reducing balance

Stocks

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

Deferred tax

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the balance sheet. It is provided using the tax rates that are expected to apply in the period when the asset or liability is settled, based on the tax rates that have been enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2012

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2011	
and 31 January 2012	95,000
AMORTISATION	
At 1 February 2011	38,000
Charge for year	4,750
At 31 January 2012	42,750
NET BOOK VALUE	
At 31 January 2012	52,250
At 31 January 2011	57,000

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2011	31,239
Additions	643
At 31 January 2012	31,882
DEPRECIATION	
At 1 February 2011	21,206
Charge for year	1,599
At 31 January 2012	22,805
NET BOOK VALUE	
At 31 January 2012	9,077
At 31 January 2011	10,033

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	100	100