

Registrars

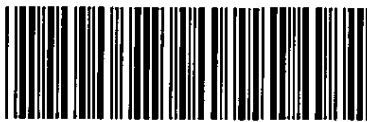
REGISTERED NUMBER: SC237151 (Scotland)

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2011**

**FOR**

**JOHN AIRD FARRIERS LIMITED**

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COMPANIES HOUSE

**JOHN AIRD FARRIERS LIMITED (REGISTERED NUMBER: SC237151)**

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FOR THE YEAR ENDED 31 JULY 2011**

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**JOHN AIRD FARRIERS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2011**

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**DIRECTOR:** John Aird

**SECRETARY:** Jane Aird

**REGISTERED OFFICE:** Silverwells House  
114 Cadzow Street  
Hamilton  
ML3 6HP

**REGISTERED NUMBER:** SC237151 (Scotland)

**ACCOUNTANTS:** William Duncan & Co.  
Chartered Accountants  
Silverwells House  
114 Cadzow Street  
Hamilton  
ML3 6HP

**BANKERS:** Clydesdale Bank plc  
Cadzow Street  
Hamilton  
ML3 6DZ

**JOHN AIRD FARRIERS LIMITED (REGISTERED NUMBER: SC237151)**

**ABBREVIATED BALANCE SHEET  
31 JULY 2011**

|                                              | Notes | 31.7.11<br>£  | £               | 31.7.10<br>£  | £              |
|----------------------------------------------|-------|---------------|-----------------|---------------|----------------|
| <b>FIXED ASSETS</b>                          |       |               |                 |               |                |
| Intangible assets                            | 2     |               | 3,000           |               | 6,000          |
| Tangible assets                              | 3     |               | 12,978          |               | 3,634          |
|                                              |       |               | <u>15,978</u>   |               | <u>9,634</u>   |
| <b>CURRENT ASSETS</b>                        |       |               |                 |               |                |
| Stocks                                       |       | 398           |                 | 299           |                |
| Debtors                                      |       | 1,134         |                 | 1,535         |                |
| Cash at bank and in hand                     |       | 12,925        |                 | 4,227         |                |
|                                              |       | <u>14,457</u> |                 | <u>6,061</u>  |                |
| <b>CREDITORS</b>                             |       |               |                 |               |                |
| Amounts falling due within one year          |       | 24,507        |                 | 14,732        |                |
|                                              |       | <u>24,507</u> |                 | <u>14,732</u> |                |
| <b>NET CURRENT LIABILITIES</b>               |       |               | <u>(10,050)</u> |               | <u>(8,671)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | 5,928           |               | 963            |
| <b>CREDITORS</b>                             |       |               |                 |               |                |
| Amounts falling due after more than one year |       |               | (2,500)         |               | -              |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u>(2,586)</u>  |               | <u>-</u>       |
| <b>NET ASSETS</b>                            |       |               | <u>842</u>      |               | <u>963</u>     |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                 |               |                |
| Called up share capital                      | 4     |               | 2               |               | 2              |
| Profit and loss account                      |       |               | 840             |               | 961            |
|                                              |       |               | <u>842</u>      |               | <u>963</u>     |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>842</u>      |               | <u>963</u>     |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

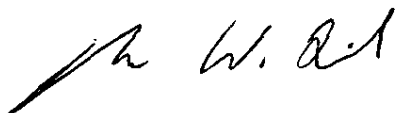
**JOHN AIRD FARRIERS LIMITED (REGISTERED NUMBER: SC237151)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 JULY 2011**

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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 15 September 2011 and were signed by:

x 

John Aird - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2011**

**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 services, 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.

|                       |               |
|-----------------------|---------------|
| Fixtures and fittings | - 25% on cost |
| Motor vehicles        | - 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.

**Deferred tax**

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

**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<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 August 2010      |            |
| and 31 July 2011      | 30,000     |
| <b>AMORTISATION</b>   |            |
| At 1 August 2010      | 24,000     |
| Charge for year       | 3,000      |
| At 31 July 2011       | 27,000     |
| <b>NET BOOK VALUE</b> |            |
| At 31 July 2011       | 3,000      |
| At 31 July 2010       | 6,000      |

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 JULY 2011

## 3. TANGIBLE FIXED ASSETS

|                        | Total<br>£    |
|------------------------|---------------|
| <b>COST</b>            |               |
| At 1 August 2010       | 14,998        |
| Additions              | 17,301        |
| Disposals              | (14,528)      |
| At 31 July 2011        | <u>17,771</u> |
| <b>DEPRECIATION</b>    |               |
| At 1 August 2010       | 11,364        |
| Charge for year        | 4,325         |
| Eliminated on disposal | (10,896)      |
| At 31 July 2011        | <u>4,793</u>  |
| <b>NET BOOK VALUE</b>  |               |
| At 31 July 2011        | <u>12,978</u> |
| At 31 July 2010        | <u>3,634</u>  |

## 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.7.11<br>£ | 31.7.10<br>£ |
|---------|----------|-------------------|--------------|--------------|
| 2       | Ordinary | £1                | <u>2</u>     | <u>2</u>     |

## 5. TRANSACTIONS WITH DIRECTOR

The following loan from the director subsisted during the year ended 31 July 2011:

|                                         | £             |
|-----------------------------------------|---------------|
| <b>John Aird</b>                        |               |
| Balance outstanding at start of year    | 9,117         |
| Balance outstanding at end of year      | 16,945        |
| Maximum balance outstanding during year | <u>16,945</u> |

The above balance which is due to the director is unsecured, interest free and has no fixed repayment terms.

## 6. CONTROL

The director's beneficial interest is 100% of the company's issued share capital. The director therefore controls the company.