

REGISTERED NUMBER: SC237151 (Scotland)

Registrars

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2012

FOR

JOHN AIRD FARRIERS LIMITED

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29/10/2012

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JOHN AIRD FARRIERS LIMITED (REGISTERED NUMBER: SC237151)

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FOR THE YEAR ENDED 31 JULY 2012**

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JOHN AIRD FARRIERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2012**

DIRECTOR: John Aird

SECRETARY: Jane Aird

REGISTERED OFFICE: 4d Auchingramont Road
Hamilton
ML3 6JT

REGISTERED NUMBER: SC237151 (Scotland)

ACCOUNTANTS: William Duncan & Co.
Chartered Accountants
4d Auchingramont Road
Hamilton
ML3 6JT

BANKERS: Clydesdale Bank plc
Cadzow Street
Hamilton
ML3 6DZ

JOHN AIRD FARRIERS LIMITED (REGISTERED NUMBER: SC237151)

**ABBREVIATED BALANCE SHEET
31 JULY 2012**

	Notes	31.7.12 £	£	31.7.11 £	£
FIXED ASSETS					
Intangible assets	2		-		3,000
Tangible assets	3		13,798		12,978
			13,798		15,978
CURRENT ASSETS					
Stocks		312		398	
Debtors		738		1,134	
Cash at bank and in hand		9,248		12,925	
		10,298		14,457	
CREDITORS					
Amounts falling due within one year		20,478		24,507	
NET CURRENT LIABILITIES			(10,180)		(10,050)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,618		5,928
CREDITORS					
Amounts falling due after more than one year			(833)		(2,500)
PROVISIONS FOR LIABILITIES			(2,760)		(2,586)
NET ASSETS			25		842
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			23		840
SHAREHOLDERS' FUNDS			25		842

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 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 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 9 October 2012 and were signed by:

X 

John Aird - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 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).

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 £
COST	
At 1 August 2011 and 31 July 2012	30,000
AMORTISATION	
At 1 August 2011	27,000
Charge for year	3,000
At 31 July 2012	30,000
NET BOOK VALUE	
At 31 July 2012	-
At 31 July 2011	3,000

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	17,771
Additions	18,395
Disposals	(17,301)
At 31 July 2012	18,865
DEPRECIATION	
At 1 August 2011	4,793
Charge for year	4,599
Eliminated on disposal	(4,325)
At 31 July 2012	5,067
NET BOOK VALUE	
At 31 July 2012	13,798
At 31 July 2011	12,978

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.12 £	31.7.11 £
2	Ordinary	£1	2	2

5. TRANSACTIONS WITH DIRECTOR

The following loan from the director subsisted during the year ended 31 July 2012:

	£
John Aird	
Balance outstanding at start of year	16,945
Balance outstanding at end of year	10,925
Maximum balance outstanding during year	16,945

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.