REGISTERED NUMBER: SC239239 (Scotland)

# Abbreviated Unaudited Accounts

## for the Year Ended 31 December 2012

## for

## The Hearing Aid Advice Centre Ltd.

## Contents of the Abbreviated Accounts for the Year Ended 31 December 2012


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**The Hearing Aid Advice Centre Ltd.**

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

| | |
|---|---|
| **DIRECTOR:** | Mr C J Forrest |
| **SECRETARY:** | Ms L Ryan |
| **REGISTERED OFFICE:** | Audiology House<br>13 Oakwood Park<br>Livingston<br>West Lothian<br>EH54 8AW |
| **REGISTERED NUMBER:** | SC239239 (Scotland) |
| **ACCOUNTANTS:** | Whitelaw Wells<br>9 Ainslie Place<br>Edinburgh<br>EH3 6AT |
| **BANKERS:** | The Royal Bank of Scotland<br>Livingston Branch<br>4 Almondvale South<br>Livingston<br>EH54 6NB |

**The Hearing Aid Advice Centre Ltd. (Registered number: SC239239)**

## Abbreviated Balance Sheet
## 31 December 2012

| | Notes | 2012 £ | £ | 2011 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | - | | 354 |
| Investment property | 3 | | 145,000 | | 138,677 |
| | | | 145,000 | | 139,031 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | - | | 563 | |
| Debtors | | 2,719 | | 3,289 | |
| Cash at bank | | 24,052 | | 45,487 | |
| | | 26,771 | | 49,339 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 4 | 28,562 | | 30,074 | |
| **NET CURRENT (LIABILITIES)/ASSETS** | | | (1,791) | | 19,265 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 143,209 | | 158,296 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 4 | | (43,152) | | (61,392) |
| **PROVISIONS FOR LIABILITIES** | | | - | | (71) |
| **NET ASSETS** | | | 100,057 | | 96,833 |

The notes form part of these abbreviated accounts



continued...

## Abbreviated Balance Sheet - continued
## 31 December 2012

| | Notes | 2012 £ | £ | 2011 £ | £ |
|---|---|---|---|---|---|
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 5 | | 10 | | 10 |
| Revaluation reserve | | | 6,323 | | - |
| Profit and loss account | | | 93,724 | | 96,823 |
| **SHAREHOLDERS' FUNDS** | | | 100,057 | | 96,833 |

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

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

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 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 12 August 2013 and were signed by:

Mr C J Forrest - Director

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

### 1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover and revenue recognition**

Turnover represents the invoiced sales of hearing aids, and the receipt of property rental income.

Revenue from hearing aids is recognised as earned, and to the extent that, the company has obtained the rights to the consideration in exchange for these goods. It is measured at the fair value of the right to consideration, which represents amounts chargeable to customers.

**Tangible fixed assets**

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

Equipment - 33 1/3%

**Investment property**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

**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 where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax. Deferred tax assets are recognised only to the extent that the director consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

continued...

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

### 2. TANGIBLE FIXED ASSETS

| | Total £ |
|---|---|
| **COST** | |
| At 1 January 2012 and 31 December 2012 | 3,792 |
| **DEPRECIATION** | |
| At 1 January 2012 | 3,438 |
| Charge for year | 354 |
| At 31 December 2012 | 3,792 |
| **NET BOOK VALUE** | |
| At 31 December 2012 | - |
| At 31 December 2011 | 354 |

### 3. INVESTMENT PROPERTY

| | Total £ |
|---|---|
| **COST OR VALUATION** | |
| At 1 January 2012 | 138,677 |
| Revaluations | 6,323 |
| At 31 December 2012 | 145,000 |
| **NET BOOK VALUE** | |
| At 31 December 2012 | 145,000 |
| At 31 December 2011 | 138,677 |

### 4. CREDITORS

Creditors include an amount of £ 51,078 (2011 - £ 67,887 ) for which security has been given.

They also include the following debts falling due in more than five years:

| | 2012 £ | 2011 £ |
|---|---|---|
| Repayable by instalments | 9,116 | 30,933 |

### 5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2012 £ | 2011 £ |
|---|---|---|---|---|
| 10 | Ordinary | £1 | 10 | 10 |

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