Registered number
SC240207

Westburn Ltd

Report and Accounts

31 January 2012



Westburn Ltd
Registered number: SC240207
Directors' Report

The directors present their report and accounts for the year ended 31 January 2012.

Principal activities
The company's principal activity during the year continued to be the operation of a retail shop specialising in games and comics and the operation of a childrens nursery

Directors
The following persons served as directors during the year:

Mrs Patricia Moloney

Political and charitable donations

Third party indemnity provisions

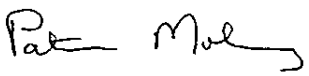
Acquisition of own shares
[Reason for purchase]. The details of the shares purchased are as follows:

Class of share	Ordinary shares
Amount paid	£0
Nominal value of shares	£0
Number of shares	0
Percentage of class purchased	0.0%

Employment of disabled persons

Small company provisions
This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 24 October 2012 and signed on its behalf.



Mrs Patricia Moloney

Director

Westburn Ltd
Profit and Loss Account
for the year ended 31 January 2012

	Notes	2012 £	2011 £
Turnover	2	186,793	183,542
Cost of sales		(67,330)	(76,852)
Gross profit		119,463	106,690
Distribution costs		-	-
Administrative expenses		(96,791)	(98,541)
Other operating income		-	-
Operating profit	3	22,672	8,149
Exceptional items:			
profit on the disposal of tangible fixed assets		-	-
profit on the disposal of investments		-	-
		-	-
		22,672	8,149
Income from investments		-	-
Interest receivable		-	-
Interest payable	4	-	-
Profit on ordinary activities before taxation		22,672	8,149
Tax on profit on ordinary activities	5	(4,585)	(1,726)
Profit for the financial year		18,087	6,423

Westburn Ltd
Balance Sheet
as at 31 January 2012

	Notes		2012 £		2011 £
Fixed assets					
Intangible assets	6		-		-
Tangible assets	7		137		207
Investments	8		-		-
			137		207
Current assets					
Stocks		19,425		28,000	
Debtors	9	-		-	
Investments held as current assets	10	23,115		17,753	
Cash at bank and in hand		12,325		11,427	
		54,865		57,180	
Creditors: amounts falling due within one year	11	(27,316)		(47,788)	
Net current assets			27,549		9,392
Total assets less current liabilities			27,686		9,599
Creditors: amounts falling due after more than one year	12		-		-
Provisions for liabilities	14		-		-
Net assets			27,686		9,599
Capital and reserves					
Called up share capital	15		24		24
Share premium	16		-		-
Revaluation reserve	17		-		-
Capital redemption reserve	18		-		-
Profit and loss account	19		27,662		9,575
Shareholders' funds			27,686		9,599

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Westburn Ltd
Balance Sheet
as at 31 January 2012



Mrs Patricia Moloney
Director
Approved by the board on 24 October 2012

Westburn Ltd
Notes to the Accounts
for the year ended 31 January 2012

1 Accounting policies

Basis of preparation
The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks
Stock is valued at the lower of cost and net realisable value.

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions
The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Westburn Ltd
Notes to the Accounts
for the year ended 31 January 2012

2	**Turnover**	**2012**	**2011**
	Turnover attributable to geographical markets outside the UK	0.0%	0.0%

3	**Operating profit**	**2012**	**2011**
		£	**£**
	This is stated after charging:		
	Depreciation of owned fixed assets	70	70
	Depreciation of assets held under finance leases and hire purchase contracts	-	-
	Amortisation of goodwill	-	-
	Directors' remuneration	-	-
	Compensation to past directors for loss of office	-	-
	Pension costs	-	-
	Auditors' remuneration	-	-
	Exceptional costs associated with introducing the Euro	-	-
	Number of directors to whom benefits accrued under money purchase pension schemes	-	-

4	**Interest payable**	**2012**	**2011**
		£	**£**
	Interest payable	-	-
	Non-equity dividends	-	-
		-	-

5	**Taxation**	**2012**	**2011**
		£	**£**
	UK corporation tax	4,585	1,726
	Deferred tax	-	-
		4,585	1,726

6	**Intangible fixed assets**	**£**
	Goodwill:	
	Cost	
	At 1 February 2011	-
	Additions	-
	Disposals	-
	At 31 January 2012	-
	Amortisation	
	At 1 February 2011	-
	Provided during the year	-
	On disposals	-

At 31 January 2012	-
Net book value	
At 31 January 2012	-
At 31 January 2011	-

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

7 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 February 2011	1,446	229	-	1,675
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 January 2012	1,446	229	-	1,675
Depreciation				
At 1 February 2011	1,376	92	-	1,468
Charge for the year	24	46	-	70
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 January 2012	1,400	138	-	1,538
Net book value				
At 31 January 2012	46	91	-	137
At 31 January 2011	70	137	-	207

Freehold land and buildings:	2012 £	2011 £
Historical cost	-	-
Cumulative depreciation based on historical cost	-	-

	2012 £	2011 £
Net book value of plant, machinery and vehicles included above held under finance leases and hire purchase contracts	-	-

8 Investments

	Investments in subsidiary	Other

	undertakings	investments	Total
	£	£	£
Cost			
At 1 February 2011	-	-	-
Additions	-	-	-
Disposals	-	-	-
At 31 January 2012	-	-	-

The company holds 20% or more of the share capital of the following companies:

Company	Shares held Class	%	Capital and reserves £	Profit (loss) for the year £
[Company name 1]	Ordinary	-	-	-
[Company name 2]	Ordinary	-	-	-
[Company name 3]	Ordinary	-	-	-
[Company name 4]	Ordinary	-	-	-

Other investments	2012	2011
	£	£
Listed investments	-	-
Unlisted investments	-	-
	-	-
Listed investments at market value	-	-

9 **Debtors**	2012	2011
	£	£
Trade debtors	-	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	-
Other debtors	-	-
	-	-
Amounts due after more than one year included above	-	-

10 **Investments held as current assets**	2012	2011
	£	£
Listed investments	-	-
Unlisted investments	23,115	17,753
	23,115	17,753
Listed investments at market value	-	-

11 Creditors: amounts falling due within one year

	2012 £	2011 £
Non-equity preference shares	-	-
Bank loans and overdrafts	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	7,122	2,661
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	1,200
Corporation tax	4,585	1,726
Other taxes and social security costs	308	1,486
Other creditors	15,301	40,715
	27,316	47,788

12 Creditors: amounts falling due after one year

	2012 £	2011 £
Non-equity preference shares	-	-
Bank loans	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Other creditors	-	-
	-	-

13 Loans

	2012 £	2011 £
Creditors include:		
Amounts falling due for payment after more than five years	-	-
Secured bank loans	-	-

14 Provisions for liabilities

Deferred taxation:

	2012 £	2011 £
Accelerated capital allowances	-	-
Tax losses carried forward	-	-
	-	-

	2012 £	2011 £
At 1 February	-	-
Deferred tax charge in profit and loss account	-	-

At 31 January	-	-

15 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	24	24
B Ordinary shares	£1 each	-	-	-
			24	24
? Preference shares	£1 each	-	-	-
			24	24

	Nominal value	Number	Amount £
Shares issued during the period:			
Ordinary shares	£1 each	-	-
B Ordinary shares	£1 each	-	-
			-
? Preference shares	£1 each	-	-
			-

16 Share premium

	2012 £
At 1 February 2011	-
Shares issued	-
Expenses of issue	-
At 31 January 2012	-

17 Revaluation reserve

	2012 £
At 1 February 2011	-
Arising on revaluation during the year	-
At 31 January 2012	-

18 Capital redemption reserve

	2012 £
At 1 February 2011	-
Transfer from the profit and loss account	-
At 31 January 2012	-

19 Profit and loss account

	2012 £
At 1 February 2011	9,575
Prior year adjustments	-
At 1 February 2011	9,575
Profit for the year	18,087
Dividends	-
Transfer to capital redemption reserve	-
At 31 January 2012	27,662

20 Dividends

	2012 £	2011 £
Dividends for which the company became liable during the year:		
Dividends paid	-	-
Dividends not paid	-	-
	-	-
Analysis of dividends by type:		
Non-equity dividends (note 4)	-	-
Equity dividends (note 19)	-	-
	-	-
Dividends proposed after the balance sheet date	-	-

21 Post balance sheet events

22 Capital commitments

	2012 £	2011 £
Amounts contracted for but not provided in the accounts	-	-

23 Pension commitments

24 Other financial commitments

	2012 £	2011 £

At the year end the company had annual commitments under non-cancellable operating leases as set out below:

Operating leases which expire:		
within one year	-	-
within two to five years	-	-
in over five years	-	-
	-	-

25 Contingent liabilities

26 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mrs Patricia Moloney				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
	-	-	-	-

27 Guarantees made by the company on behalf of directors

Description and terms	Maximum liability £	Amount paid and incurred £
Mrs Patricia Moloney		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
	-	-

28 Related party transactions

	2012 £	2011 £
[Name of related party 1]		
[Description of relationship]		
[Description of transaction and amounts involved]		
[Amount due from (to) the related party]	-	-
[Provision for doubtful debt due from related party]	-	-
[Amounts written off in the period]	-	-

29 Ultimate controlling party

Westburn Ltd
Profit and Loss Account
for the year ended 31 January 2012
for the information of the directors only

	2012 £	2011 £
Sales	186,793	183,542
Cost of sales	(67,330)	(76,852)
Gross profit	119,463	106,690
Distribution costs	-	-
Administrative expenses	(96,791)	(98,541)
Other operating income	-	-
Operating profit	22,672	8,149
Exceptional items	-	-
Income from investments	-	-
Interest receivable	-	-
Interest payable	-	-
Profit before tax	22,672	8,149

Westburn Ltd
Schedule to the Profit and Loss Account
for the year ended 31 January 2012
for the information of the directors only

	2012 £	2011 £
Sales		
Sales	186,793	183,542
	186,793	183,542
Cost of sales		
Purchases	67,330	76,852
Decrease in stocks	-	-
Subcontractor costs	-	-
Direct labour	-	-
Carriage	-	-
Discounts allowed	-	-
Commissions payable	-	-
Other direct costs	-	-
	67,330	76,852
Distribution costs		
Distribution costs	-	-
	-	-
Administrative expenses		
Employee costs:		
Wages and salaries	62,392	60,511
Directors' salaries	1,491	843
Pensions	-	-
Bonuses	-	-
Employer's NI	-	-
Temporary staff and recruitment	-	-
Staff training and welfare	-	-
Travel and subsistence	-	301
Motor expenses	-	-
Entertaining	-	-
	63,883	61,655
Premises costs:		
Rent	14,000	14,324
Rates	7,481	7,521
Service charges	-	-
Light and heat	2,329	3,498
Cleaning	-	-
Use of home	-	-
	23,810	25,343
General administrative expenses:		
Telephone and fax	890	986
Postage	76	88
Stationery and printing	2,023	908
Wages admin	385	480
Information and publications	-	-
Subscriptions	199	243
Bank charges	230	246
Insurance	1,954	3,415
Equipment expensed	-	-

Westburn Ltd
Schedule to the Profit and Loss Account
for the year ended 31 January 2012
for the information of the directors only

	2012	2011
	£	£
Equipment hire	957	752
Software	-	28
Repairs and maintenance	272	638
Depreciation	70	70
Amortisation of goodwill	-	-
Bad debts	-	-
Sundry expenses	20	50
	7,076	7,904
Legal and professional costs:		
Audit fees	-	-
Accountancy fees	2,005	3,570
Solicitors fees	-	-
Consultancy fees	-	-
Management fees	-	-
Advertising and PR	-	69
Other legal and professional	17	-
	2,022	3,639
	96,791	98,541
Other operating Income		
Other operating income	-	-
	-	-

		Gross	Tax
NE Scotland Pension Fund	—	1116.48	232.20
Annuity.		35.48	0.00
Prudential		121.59	0.00
		884.61.	