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COMPANY REGISTRATION NUMBER SC240971

NORMAN STRACHAN VIDEO LTD

ABBREVIATED ACCOUNTS

29 FEBRUARY 2012

THURSDAY

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SCT 29/11/2012 #371
COMPANIES HOUSE

A W GRAY & BUTLER
Chartered Accountants
10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

NORMAN STRACHAN VIDEO LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2012

CONTENTS **PAGE**

Accountants' report to the director	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	4

NORMAN STRACHAN VIDEO LTD

ACCOUNTANTS' REPORT TO THE DIRECTOR OF NORMAN STRACHAN VIDEO LTD

YEAR ENDED 29 FEBRUARY 2012

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 29 February 2012, set out on pages 2 to 5.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A W GRAY & BUTLER
Chartered Accountants

10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

22 November 2012

NORMAN STRACHAN VIDEO LTD

ABBREVIATED BALANCE SHEET

29 FEBRUARY 2012

	Note	2012 £	£	2011 £
FIXED ASSETS	2			
Intangible assets			**35,000**	35,000
Tangible assets			**71,204**	107,169
			106,204	142,169
CURRENT ASSETS				
Stocks		**3,596**		2,450
Debtors		**33,554**		30,773
Cash at bank and in hand		**23,572**		3,382
		60,722		36,605
CREDITORS: Amounts falling due within one year		**140,380**		131,195
NET CURRENT LIABILITIES			**(79,658)**	(94,590)
TOTAL ASSETS LESS CURRENT LIABILITIES			**26,546**	47,579
CAPITAL AND RESERVES				
Called-up equity share capital	3		**2**	2
Profit and loss account			**26,544**	47,577
SHAREHOLDER'S FUNDS			**26,546**	47,579

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.

The notes on pages 4 to 5 form part of these abbreviated accounts.

NORMAN STRACHAN VIDEO LTD

ABBREVIATED BALANCE SHEET *(continued)*

29 FEBRUARY 2012

These abbreviated accounts were approved and signed by the director and authorised for issue on 22 November 2012.

MR N STRACHAN
Director

Company Registration Number: SC240971

The notes on pages 4 to 5 form part of these abbreviated accounts.

NORMAN STRACHAN VIDEO LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Building	-	10% reducing balance
Equipment	-	25% reducing balance
Vehicles	-	20% straight line
Computers	-	33 1/3% straight line
Satellite Truck	-	20% straight line

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 March 2011	**35,000**	**370,660**	**405,660**
Disposals	**–**	**(240)**	**(240)**
At 29 February 2012	**35,000**	**370,420**	**405,420**
DEPRECIATION			
At 1 March 2011	**–**	**263,491**	**263,491**
Charge for year	**–**	**35,725**	**35,725**
At 29 February 2012	**–**	**299,216**	**299,216**
NET BOOK VALUE			
At 29 February 2012	**35,000**	**71,204**	**106,204**
At 28 February 2011	35,000	107,169	142,169

3. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
100 ordinary shares of £1 each	**100**	100

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 ordinary shares of £1 each	**2**	**2**	2	2