Registered Number SC242297

Grampian Commercials Ltd

Abbreviated Accounts

31 January 2012

Company Information

Registered Office:
Rynuan
8 Grant Street
Whitehills
Aberdeenshire
AB45 2NU

Reporting Accountants:
The Grant Considine Partnership

Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Grampian Commercials Ltd **Registered Number SC242297**

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		2,834		3,584
			2,834		3,584
Current assets					
Stocks		2,400		1,450	
Debtors		10,878		11,300	
Cash at bank and in hand		41,447		42,202	
Total current assets		54,725		54,952	
Creditors: amounts falling due within one year		(55,333)		(56,227)	
Net current assets (liabilities)			(608)		(1,275)
Total assets less current liabilities			2,226		2,309
Provisions for liabilities			(254)		(342)
Total net assets (liabilities)			1,972		1,967
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			1,970		1,965
Shareholders funds			1,972		1,967

a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 October 2012

And signed on their behalf by:
J G Campbell, Director
B Cruickshank, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 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 goods and services, excluding value added tax.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

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

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 February 2011	13,242
Additions	175
At 31 January 2012	13,417
Depreciation	
At 01 February 2011	9,658
Charge for year	925
At 31 January 2012	10,583

Net Book Value	
At 31 January 2012	2,834
At 31 January 2011	3,584

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2