Registered Number SC244017

Stephen Urquhart Limited

Abbreviated Accounts

31 January 2012

Stephen Urquhart Limited **Registered Number SC244017**

Company Information

Registered Office:
Rymaig
Keplahill
Mintlaw
Peterhead
AB42 4XB

Reporting Accountants:
James S. Lessells

Middle Third
Strichen
Fraserburgh
AB43 6RJ

Stephen Urquhart Limited **Registered Number SC244017**

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		0		0
Tangible	3		5,433		6,256
			5,433		6,256
Current assets					
Stocks		34,350		10,760	
Debtors		17,359		4,167	
Cash at bank and in hand		0		8,646	
Total current assets		51,709		23,573	
Prepayments and accrued income		0		374	
Creditors: amounts falling due within one year		(55,635)		(29,185)	
Net current assets (liabilities)			(3,926)		(5,238)
Total assets less current liabilities			1,507		1,018
Provisions for liabilities			(424)		(444)
Total net assets (liabilities)			1,083		574
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			983		474
Shareholders funds			1,083		574

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 29 October 2012

And signed on their behalf by:
S J Urquhart, 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, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of three years.

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.

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

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 February 2011	7,500
At 31 January 2012	7,500
Amortisation	
At 01 February 2011	7,500
At 31 January 2012	7,500
Net Book Value	
At 31 January 2012	0
At 31 January 2011	0

3 **Tangible fixed assets**

	Total
Cost	**£**

At 01 February 2011		26,027
Additions		988
At 31 January 2012		27,015
Depreciation		
At 01 February 2011		19,771
Charge for year		1,811
At 31 January 2012		21,582
Net Book Value		
At 31 January 2012		5,433
At 31 January 2011		6,256

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100