

Abbreviated Accounts for the Year Ended 31 March 2012

for

Falkowski & Young Limited

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for the Year Ended 31 March 2012**

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Falkowski & Young Limited

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

DIRECTORS:

R L Falkowski
J L Young

SECRETARY:

Mrs A F S Falkowski

REGISTERED OFFICE:

Gowanbank
Maryton Farm Road
Montrose
ANGUS
DD10 9TJ

REGISTERED NUMBER:

SC246713 (Scotland)

ACCOUNTANTS:

Murray Taylor
Chartered Certified Accountants
10 Murray Lane
Montrose
ANGUS
DD10 8LF

Abbreviated Balance Sheet
31 March 2012

	Notes	31.3.12 £	£	31.3.11 £	£
FIXED ASSETS					
Intangible assets	2		71,500		78,000
Tangible assets	3		3,591		4,110
			75,091		82,110
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors		33,898		24,630	
Cash at bank and in hand		100		1,114	
		34,998		26,744	
CREDITORS					
Amounts falling due within one year		108,806		106,746	
NET CURRENT LIABILITIES			(73,808)		(80,002)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,283		2,108
PROVISIONS FOR LIABILITIES			518		600
NET ASSETS			765		1,508
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			665		1,408
SHAREHOLDERS' FUNDS			765		1,508

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

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

The directors acknowledge their responsibilities for:

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

Falkowski & Young Limited (Registered number: SC246713)

Abbreviated Balance Sheet - continued
31 March 2012

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 Board of Directors on 21 December 2012 and were signed on its behalf by:

J L Young - Director

R L Falkowski - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 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 twenty years.

Tangible fixed assets

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

Tools and equipment	- 20% on cost
Motor vehicles	- 25% on cost

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	
and 31 March 2012	<u>130,000</u>
AMORTISATION	
At 1 April 2011	52,000
Amortisation for year	<u>6,500</u>
At 31 March 2012	<u>58,500</u>
NET BOOK VALUE	
At 31 March 2012	<u><u>71,500</u></u>
At 31 March 2011	<u><u>78,000</u></u>

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

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2011	19,395
Additions	1,122
Disposals	(1)
At 31 March 2012	<u>20,516</u>
DEPRECIATION	
At 1 April 2011	15,285
Charge for year	1,641
Eliminated on disposal	(1)
At 31 March 2012	<u>16,925</u>
NET BOOK VALUE	
At 31 March 2012	<u>3,591</u>
At 31 March 2011	<u>4,110</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.12
		£	£
100	Ordinary	£1	<u>100</u>
			<u>100</u>

5. **TRANSACTIONS WITH DIRECTORS**

During the year, Mr R Falkowski received dividends of £7,000 and withdrew £3,481 from the company. The balance due to him as at 31 March 2012 was £31,951 (2011 - £35,432).

During the year Mr J Young received dividends of £7,000 and withdrew £3,404 from the company. The balance due to him as at 31 March 2012 was £28,367 (2011 - £31,771).

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 1072 of the Companies Act 2006.