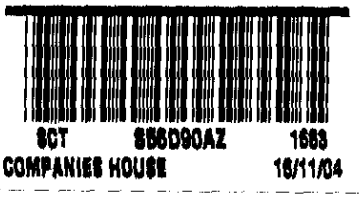
Registered number
SC246766

SDA (Scotland) Ltd.

Report and Accounts

31 March 2004



SDA (Scotland) Ltd.
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6/8

SDA (Scotland) Ltd.
Company Information

Directors
James Mulholland
Anne Mulholland
Andrew Mulholland
James A. Mulholland

Secretary
J M Simpson & Co

Accountants
J M Simpson & Co
1206 Tollcross Road
Glasgow
G32 8HH

Bankers
Royal Bank of Scotland plc
1304 Duke Street
Glasgow, G31 5PZ

Registered office
1206 Tollcross Road
Glasgow
G32 8HH.

Registered number
SC246766

SDA (Scotland) Ltd.
Directors' Report

The directors present their report and accounts for the period ended 31 March 2004.

Principal activities
The company's principal activity during the period was that of a household furniture supply company.

Directors
The directors who served during the period and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	31 Mar 2004	28 Mar 2003
James Mulholland	35	35
Anne Mulholland	35	35
Andrew Mulholland	15	15
James A.Mulholland	15	15

Small company special provisions
The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 11 November 2004.

J M Simpson & Co
Company Secretaries.

SDA (Scotland) Ltd.
Profit and Loss Account
for the period from 28 March 2003 to 31 March 2004

	Notes	2004 £
Turnover		865,954
Cost of sales		(597,448)
Gross profit		268,506
Administrative expenses		(141,948)
Operating profit	2	126,558
Interest receivable		833
Interest payable		(1)
Profit on ordinary activities before taxation		127,390
Tax on profit on ordinary activities	3	(27,070)
Profit for the period		100,320
Dividends		(10,000)
Retained profit for the period	9	90,320

SDA (Scotland) Ltd.
Balance Sheet
as at 31 March 2004

	Notes		2004 £
Fixed assets			
Intangible assets	4		162,000
Tangible assets	5		9,858
			171,858
Current assets			
Stocks		32,700	
Debtors	6	177,764	
Cash at bank and in hand		104,393	
		314,857	
Creditors: amounts falling due within one year	7	(396,295)	
Net current liabilities			(81,438)
Net assets			90,420
Capital and reserves			
Called up share capital	8		100
Profit and loss account	9		90,320
Shareholders' funds			90,420

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:
(i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
(ii) preparing accounts 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

James Mulholland
Director
Approved by the board on 11 November 2004

SDA (Scotland) Ltd.
Notes to the Accounts
for the period from 28 March 2003 to 31 March 2004

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

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

Plant and machinery	15% reducing balance
Goodwill	10% straight line

Stocks

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

2 Operating profit

	2004 £
This is stated after charging:	
Depreciation of owned fixed assets	1,740
Amortisation of goodwill	18,000
Directors' remuneration	39,564

3 Taxation

	2004 £
UK corporation tax	27,070
	27,070

4 Intangible fixed assets

Goodwill:	£
Cost	
Additions	180,000
At 31 March 2004	180,000
Amortisation	
Provided during the period	18,000
At 31 March 2004	18,000
Net book value	
At 31 March 2004	162,000

Goodwill, purchased from related parties, is being written off in equal annual instalments over its estimated economic life of 10 years.

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
Additions	11,598
At 31 March 2004	11,598
Depreciation	
Charge for the period	1,740
At 31 March 2004	1,740
Net book value	
At 31 March 2004	9,858

6 Debtors

	2004 £
Trade debtors	177,674
Other debtors	90
	177,764

7 Creditors: amounts falling due within one year

	2004 £
Trade creditors	81,654
Corporation tax	27,070
Other taxes and social security costs	22,048
Other creditors	265,523
	396,295

8 Share capital

	2004 £
Authorised:	
Ordinary shares of £1 each	100

	2004 No	2004 £
Allotted, called up and fully paid:		
Ordinary shares of £1 each	100	100

Movement in share capital

	2004 £
Shares issued	100
At 31 March	100