Abbreviated Unaudited Accounts for the Year Ended 30 June 2012

for

James Hay & Son Limited

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for the Year Ended 30 June 2012

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James Hay & Son Limited

Company Information
for the Year Ended 30 June 2012

DIRECTORS:	J A Hay Mrs A Hay
SECRETARY:	J A Hay
REGISTERED OFFICE:	2 Melville Street Falkirk FK1 1HZ
REGISTERED NUMBER:	SC248077 (Scotland)
ACCOUNTANTS:	Ian Macfarlane & Co. Chartered Accountants 2 Melville Street Falkirk FK1 1HZ

Abbreviated Balance Sheet
30 June 2012

	Notes	30.6.12 £	£	30.6.11 £	£
FIXED ASSETS					
Intangible assets	2		79,750		87,000
Tangible assets	3		9,708		12,928
			89,458		99,928
CURRENT ASSETS					
Stocks		42,882		25,858	
Debtors		20,512		27,122	
Cash in hand		132		563	
		63,526		53,543	
CREDITORS					
Amounts falling due within one year		122,382		132,999	
NET CURRENT LIABILITIES			(58,856)		(79,456)
TOTAL ASSETS LESS CURRENT LIABILITIES			30,602		20,472
CREDITORS					
Amounts falling due after more than one year			(1,103)		(4,414)
PROVISIONS FOR LIABILITIES			(138)		(362)
NET ASSETS			29,361		15,696
CAPITAL AND RESERVES					
Called up share capital	4		4		4
Profit and loss account			29,357		15,692
SHAREHOLDERS' FUNDS			29,361		15,696

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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

(b) 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.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
30 June 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 11 February 2013 and were signed on its behalf by:

J A Hay - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 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 2004, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance

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.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011 and 30 June 2012	145,000
AMORTISATION	
At 1 July 2011	58,000
Amortisation for year	7,250
At 30 June 2012	65,250
NET BOOK VALUE	
At 30 June 2012	79,750
At 30 June 2011	87,000

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3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 July 2011 and 30 June 2012	59,333
DEPRECIATION	
At 1 July 2011	46,405
Charge for year	3,220
At 30 June 2012	49,625
NET BOOK VALUE	
At 30 June 2012	9,708
At 30 June 2011	12,928

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.12 £	30.6.11 £
4	Ordinary	£1	4	4

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.