

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

FOR

E & R INGLIS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

E & R INGLIS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2012**

DIRECTORS:

Mrs M R Carmichael
J G Carmichael
E J N Peterson
J R Carmichael

SECRETARY:

Mrs M R Carmichael

REGISTERED OFFICE:

6th Floor, Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER:

SC252548 (Scotland)

ACCOUNTANTS:

Henderson Loggie
90 Mitchell Street
Glasgow
G1 3NQ

SOLICITORS:

Stewart & Bennett
Solicitors, Notaries and estate Agents
82 Argyll Street
Dunoon
Argyll
PA23 7NE

**ABBREVIATED BALANCE SHEET
31 JULY 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		60,672		64,464
Tangible assets	3		474,663		496,224
			535,335		560,688
CURRENT ASSETS					
Stocks		15,550		17,775	
Debtors		59,079		70,893	
Cash in hand		2,195		762	
		76,824		89,430	
CREDITORS					
Amounts falling due within one year		452,491		460,395	
NET CURRENT LIABILITIES			(375,667)		(370,965)
TOTAL ASSETS LESS CURRENT LIABILITIES			159,668		189,723
CREDITORS					
Amounts falling due after more than one year			(134,042)		(168,520)
PROVISIONS FOR LIABILITIES			(10,284)		(12,096)
NET ASSETS			15,342		9,107
CAPITAL AND RESERVES					
Called up share capital	4		104		104
Profit and loss account			15,238		9,003
SHAREHOLDERS' FUNDS			15,342		9,107

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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)

ABBREVIATED BALANCE SHEET - continued
31 JULY 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 February 2013 and were signed on its behalf by:

J R Carmichael - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 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 five years.

Tangible fixed assets

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

Freehold property	- 2% on a straight line basis
Plant and machinery	- 15% on a reducing balance basis
Fixtures and fittings	- 15% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis
Computer equipment	- 33% on a straight line basis

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011 and 31 July 2012	<u>94,800</u>
AMORTISATION	
At 1 August 2011	30,336
Amortisation for year	<u>3,792</u>
At 31 July 2012	<u>34,128</u>
NET BOOK VALUE	
At 31 July 2012	<u><u>60,672</u></u>
At 31 July 2011	<u><u>64,464</u></u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2012**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	796,173
Additions	7,130
At 31 July 2012	<u>803,303</u>
DEPRECIATION	
At 1 August 2011	299,949
Charge for year	28,691
At 31 July 2012	<u>328,640</u>
NET BOOK VALUE	
At 31 July 2012	<u>474,663</u>
At 31 July 2011	<u>496,224</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2012 £	2011 £
Number:	Class:			
100	Ordinary	£1	100	100
4	Ordinary A-J	£1	<u>4</u>	<u>4</u>
			<u>104</u>	<u>104</u>

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.