

COMPANY REGISTRATION NUMBER SC253039

PERTH TROPHY SHOP LIMITED
ABBREVIATED ACCOUNTS
31 JULY 2011

TUESDAY



S170XY5L

SCT

17/04/2012

#94

COMPANIES HOUSE

BROWN & LONGHORN
Chartered Management Accountants
61 George Street
Perth PH1 5LB

PERTH TROPHY SHOP LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2011

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

PERTH TROPHY SHOP LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2011

	Note	2011	2010
		£	£
FIXED ASSETS	2		
Intangible assets		5,320	7,980
Tangible assets		<u>59,463</u>	<u>63,775</u>
		<u>64,783</u>	<u>71,755</u>
CURRENT ASSETS			
Stocks		8,000	8,000
Debtors		996	2,071
Cash at bank and in hand		<u>33,337</u>	<u>20,977</u>
		<u>42,333</u>	<u>31,048</u>
CREDITORS: Amounts falling due within one year		<u>43,508</u>	<u>44,806</u>
NET CURRENT LIABILITIES		(1,175)	(13,758)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>63,608</u>	<u>57,997</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>63,606</u>	<u>57,995</u>
SHAREHOLDERS' FUNDS		<u>63,608</u>	<u>57,997</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 5 April 2012, and are signed on their behalf by:

MRS. C. PRICE
Director

C. A. Price

Company Registration Number: SC253039

The notes on pages 2 to 3 form part of these abbreviated accounts.

PERTH TROPHY SHOP LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2011

1. ACCOUNTING POLICIES

Basis of accounting

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).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Goodwill

The goodwill of the Dunfermline Trophy Centre was purchased for £12,000 during 2006. This has been fully amortised.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill Perth Trophy Shop - 10 years on a straight line basis

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles - 25% reducing balance
Equipment - 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

PERTH TROPHY SHOP LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2011

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 August 2010	38,600	89,804	128,404
Additions	—	1,031	1,031
At 31 July 2011	<u>38,600</u>	<u>90,835</u>	<u>129,435</u>
DEPRECIATION			
At 1 August 2010	30,620	26,029	56,649
Charge for year	2,660	5,343	8,003
At 31 July 2011	<u>33,280</u>	<u>31,372</u>	<u>64,652</u>
NET BOOK VALUE			
At 31 July 2011	<u>5,320</u>	<u>59,463</u>	<u>64,783</u>
At 31 July 2010	<u>7,980</u>	<u>63,775</u>	<u>71,755</u>

3. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>