

Registered Number SC253039

PERTH TROPHY SHOP LIMITED

Abbreviated Accounts

31 July 2012

Balance Sheet as at 31 July 2012

	Notes	2012	2011
		£	£
Fixed assets	2		
Intangible		2,660	5,320
Tangible		56,909	59,463
		<u>59,569</u>	<u>64,783</u>
Current assets			
Stocks		8,000	8,000
Debtors		0	996
Cash at bank and in hand		25,693	33,337
Total current assets		<u>33,693</u>	<u>42,333</u>
Creditors: amounts falling due within one year		(44,369)	(43,508)
Net current assets (liabilities)		(10,676)	(1,175)
Total assets less current liabilities		<u>48,893</u>	<u>63,608</u>
Total net assets (liabilities)		<u>48,893</u>	<u>63,608</u>
Capital and reserves			
Called up share capital	4	2	2

Profit and loss account	48,891	63,606
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Shareholders funds	<u>48,893</u>	<u>63,608</u>
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- a. For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 April 2013

And signed on their behalf by:

Mrs. C. Price, Director

Notes to the Abbreviated Accounts

For the year ending 31 July 2012

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 Â£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

Stocks

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

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

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

Motor Vehicles	25% reducing balance
Equipment	25% reducing balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
	£	£	£
Cost or valuation			
At 01 August 2011	38,600	90,835	129,435
Additions		1,937	1,937
At 31 July 2012	<u>38,600</u>	<u>92,772</u>	<u>131,372</u>
Depreciation			
At 01 August 2011	33,280	31,372	64,652
Charge for year	2,660	4,491	7,151
At 31 July 2012	<u>35,940</u>	<u>35,863</u>	<u>71,803</u>
Net Book Value			
At 31 July 2012	2,660	56,909	59,569
At 31 July 2011	<u>5,320</u>	<u>59,463</u>	<u>64,783</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2012 £	2011 £
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2

