REGISTERED NUMBER: SC254422 (Scotland)

Abbreviated Accounts

for the Year Ended 31 August 2012

for

Strathtec Retail Ltd



Strathtec Retail Ltd

Contents of the Abbreviated Accounts
for the Year Ended 31 August 2012

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

Company Information
for the Year Ended 31 August 2012

DIRECTOR:	R Weir
SECRETARY:	Mrs J Weir
REGISTERED OFFICE:	153 Ingram Street Merchant City Glasgow G1 1DW
REGISTERED NUMBER:	SC254422 (Scotland)
ACCOUNTANTS:	Campbell Dallas LLP Titanium 1 King's Inch Place Renfrew PA4 8WF

Strathtec Retail Ltd (Registered number: SC254422)

Abbreviated Balance Sheet
31 August 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Intangible assets	2		38,500		42,000
Tangible assets	3		122,758		128,199
			161,258		170,199
CURRENT ASSETS					
Stocks		191,134		189,405	
Debtors		4,110		-	
Cash at bank		35,371		44,872	
		230,615		234,277	
CREDITORS					
Amounts falling due within one year	4	244,123		239,847	
NET CURRENT LIABILITIES			(13,508)		(5,570)
TOTAL ASSETS LESS CURRENT LIABILITIES			147,750		164,629
CREDITORS					
Amounts falling due after more than one year	4		357,867		394,503
NET LIABILITIES			(210,117)		(229,874)
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			(210,119)		(229,876)
SHAREHOLDERS' FUNDS			(210,117)		(229,874)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

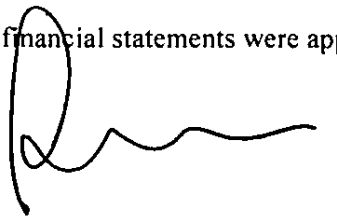
The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 August 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 director on 30 May 2013 and were signed by:



R Weir - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The company relies on its creditors to meet its day to day working capital requirements. On the basis that this support will continue for the foreseeable future the directors consider it appropriate to prepare the accounts on a going concern basis.

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 2003, 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.

Improvements to property	- Over the period of the lease
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

continued...

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2011 and 31 August 2012	70,000
AMORTISATION	
At 1 September 2011	28,000
Amortisation for year	3,500
At 31 August 2012	31,500
NET BOOK VALUE	
At 31 August 2012	38,500
At 31 August 2011	42,000

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2011	238,386
Additions	16,404
Disposals	(4,000)
At 31 August 2012	250,790
DEPRECIATION	
At 1 September 2011	110,187
Charge for year	20,896
Eliminated on disposal	(3,051)
At 31 August 2012	128,032
NET BOOK VALUE	
At 31 August 2012	122,758
At 31 August 2011	128,199

4. CREDITORS

Creditors include an amount of £418,290 (2011 - £476,080) for which security has been given.

continued...

4. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	2012	2011
	£	£
Repayable by instalments	81,484	126,580

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
2	Ordinary	£1	2	2