

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

Pit-Lane (Ellon) Limited

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

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Report of the Accountants	6

Pit-Lane (Ellon) Limited

Company Information
for the Year Ended 31 December 2012

DIRECTORS:

C J Harper
Mrs A J Harper

SECRETARY:

Mrs S Skene

REGISTERED OFFICE:

6 Market Square
OLDMELDRUM
Aberdeenshire
AB51 0AA

REGISTERED NUMBER:

SC259708 (Scotland)

ACCOUNTANTS:

Add Accountancy Limited
6 Market Square
OLDMELDRUM
Aberdeenshire
AB51 0AA

Abbreviated Balance Sheet

31 December 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Intangible assets	2		4,470		5,960
Tangible assets	3		<u>34,519</u>		<u>46,024</u>
			38,989		51,984
CURRENT ASSETS					
Stocks		8,255		11,052	
Debtors		10,350		13,587	
Cash at bank and in hand		<u>74,962</u>		<u>57,367</u>	
		93,567		82,006	
CREDITORS					
Amounts falling due within one year		<u>108,946</u>		<u>95,672</u>	
NET CURRENT LIABILITIES					
			(15,379)		(13,666)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			23,610		38,318
CREDITORS					
Amounts falling due after more than one year			-		17,522
NET ASSETS					
			<u>23,610</u>		<u>20,796</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>23,608</u>		<u>20,794</u>
SHAREHOLDERS' FUNDS					
			<u>23,610</u>		<u>20,796</u>

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

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

Pit-Lane (Ellon) Limited (Registered number: SC259708)

Abbreviated Balance Sheet - continued

31 December 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 16 April 2013 and were signed on its behalf by:

C J Harper - Director

Mrs A J Harper - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 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 ten years.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2012	
and 31 December 2012	<u>39,473</u>
AMORTISATION	
At 1 January 2012	33,513
Amortisation for year	<u>1,490</u>
At 31 December 2012	<u>35,003</u>
NET BOOK VALUE	
At 31 December 2012	<u>4,470</u>
At 31 December 2011	<u>5,960</u>

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2012	
and 31 December 2012	<u>78,633</u>
DEPRECIATION	
At 1 January 2012	32,609
Charge for year	<u>11,505</u>
At 31 December 2012	<u>44,114</u>
NET BOOK VALUE	
At 31 December 2012	<u>34,519</u>
At 31 December 2011	<u>46,024</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.12	31.12.11
		£1	£	£
2	Ordinary Shares		<u>2</u>	<u>2</u>

Pit-Lane (Ellon) Limited

Report of the Accountants to the Directors of
Pit-Lane (Ellon) Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2012 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Add Accountancy Limited
6 Market Square
OLDMELDRUM
Aberdeenshire
AB51 0AA

Date:

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.