Registration number: SC264812

Next Home (Scotland) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2012

Glen Drummond Limited
Chartered Accountants
Argyll House
Quarrywood Court
LIVINGSTON
EH54 6AX

Next Home (Scotland) Limited
Contents

Accountants' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 5

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Next Home (Scotland) Limited for the Year Ended 31 August 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Next Home (Scotland) Limited for the year ended 31 August 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us. 2 to 5

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Next Home (Scotland) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Next Home (Scotland) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institue of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Next Home (Scotland) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Next Home (Scotland) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Next Home (Scotland) Limited. You consider that Next Home (Scotland) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Next Home (Scotland) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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Glen Drummond Limited
Chartered Accountants
Argyll House
Quarrywood Court
LIVINGSTON
EH54 6AX

19 February 2013

Next Home (Scotland) Limited
(Registration number: SC264812)
Abbreviated Balance Sheet at 31 August 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		170,839	181,399
Current assets			
Stocks		145,681	116,645
Debtors		86,190	39,653
Cash at bank and in hand		25,356	57,250
		257,227	213,548
Creditors: Amounts falling due within one year	3	(289,535)	(253,955)
Net current liabilities		(32,308)	(40,407)
Total assets less current liabilities		138,531	140,992
Creditors: Amounts falling due after more than one year	3	(28,286)	(33,461)
Net assets		110,245	107,531
Capital and reserves			
Called up share capital	4	20,000	20,000
Revaluation reserve		59,357	59,357
Profit and loss account		30,888	28,174
Shareholders' funds		110,245	107,531

For the year ending 31 August 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 19 February 2013 and signed on its behalf by:

.....
J Greener
Director

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 the value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	10% straight line
Motor vehicles	25% straight line
Plant and machinery	20% straight line
Office equipment	33% straight line

Work in progress

Work in progress in valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2011	275,743	275,743
Additions	1,839	1,839
At 31 August 2012	277,582	277,582
Depreciation		
At 1 September 2011	94,344	94,344
Charge for the year	12,399	12,399
At 31 August 2012	106,743	106,743
Net book value		
At 31 August 2012	170,839	170,839
At 31 August 2011	181,399	181,399

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2012 £	2011 £
After more than five years by instalments	4,068	12,461

4 **Share capital**

Allotted, called up and fully paid shares

	2012		2011	
	No.	**£**	**No.**	**£**
Ordinary of £1 each	20,000	20,000	20,000	20,000

5 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Almico Limited
(A McDonald is director of both companies)
During the year management charges of £37,500 (2011 £92,000) have been paid to Almico Limited. At the balance sheet date the amount due to Almico Limited was £62,000 (2011 - £62,000).

J Greener
(J Greener is a director of the company)
During the year J Greener operated a loan with the company. The loan was repaid in November 2012. At the balance sheet date the amount due from J Greener was £9,798 (2011 - £4,556).

A McDonald
(A McDonald is a director of the company)
During the year A McDonald operated a loan with the company. At the balance sheet date the amount due to A McDonald was £ 2,951 (2011 - £nil).

6 Control

The company is controlled by the directors who own 100% of the called up share capital.

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.