

SANDF (GRANGEMOUTH) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012

Company Registration Number SC265255



SCT *S29IHA20* #113
31/05/2013
COMPANIES HOUSE

SANDF (GRANGEMOUTH) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2012

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SANDF (GRANGEMOUTH) LIMITED
INDEPENDENT AUDITOR'S REPORT TO SANDF (GRANGEMOUTH)
LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of SANDF (Grangemouth) Limited for the year ended 31 August 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

David Holt, Senior Statutory Auditor
For and on behalf of



RSM Tenon Audit Limited
Statutory Auditor
48 St Vincent Street
Glasgow
G2 5TS

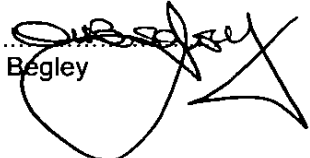
30 May 2013

SANDF (GRANGEMOUTH) LIMITED*Registered Number SC265255***ABBREVIATED BALANCE SHEET****31 AUGUST 2012**

	Note	2012 £	£	2011 £	£
Fixed assets					
Investments	2		254,075		254,075
Current assets					
Debtors		25		25	
Cash at bank and in hand		<u>900</u>		<u>900</u>	
			925		925
Total assets			<u>255,000</u>		<u>255,000</u>
Capital and reserves					
Called-up share capital	3		75,000		75,000
Profit and loss account			<u>180,000</u>		<u>180,000</u>
Shareholder's funds			<u>255,000</u>		<u>255,000</u>

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 30 May 2013, and are signed on their behalf by:


G Begley

The notes on pages 3 to 4 form part of these abbreviated accounts.

SANDF (GRANGEMOUTH) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 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).

Consolidation

In the opinion of the directors, the company and its subsidiary undertaking comprise a small group. The directors have taken the decision not to prepare group accounts in accordance with Section 398 of the Companies Act 2006. Group accounts are prepared by ultimate holding company, McLeod & Higgins (Roofing Contractors) Limited.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

Investments

Investments are stated at cost less provision for permanent impairment.

SANDF (GRANGEMOUTH) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2012

2. Fixed assets

	Investments £
Cost	
At 1 September 2011 and 31 August 2012	<u>254,075</u>
Net book value	
At 31 August 2012	<u>254,075</u>
At 31 August 2011	<u>254,075</u>

The company owns 100% of the issued share capital of the company listed below:

Company name	Nature of the business	
Smith & Frater Ltd.	Wholesale and retail sale of board and associated products	
	2012	2011
	£	£
Aggregate capital and reserves		
Smith & Frater Ltd.	<u>1,443,619</u>	<u>1,493,604</u>
Profit/(Loss) for the financial period		
Smith & Frater Ltd.	<u>(49,985)</u>	<u>(83,694)</u>

3. Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
Ordinary shares of £1 each	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>

4. Immediate and ultimate parent company

The company's immediate parent company is Rowan Timber Supplies (Scotland) Limited and the ultimate parent company is McLeod & Higgins (Roofing Contractors) Limited.