COMPANY REGISTRATION NUMBER SC268533

CAMERON SOMERVILLE LTD

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MAY 2012

WEDNESDAY

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SCT 17/10/2012 #544

COMPANIES HOUSE

WALTON KILGOUR
Chartered Accountants
2 Marshall Place
Perth
PH2 8AH

CAMERON SOMERVILLE LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2012

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CAMERON SOMERVILLE LTD

ABBREVIATED BALANCE SHEET

31 MAY 2012

	Note	2012 £	£	2011 £
FIXED ASSETS	2			
Tangible assets			-	-
CURRENT ASSETS				
Debtors		47,566		3,546
Cash at bank and in hand		3,233		1,612
		50,799		5,158
CREDITORS: Amounts falling due within one year		19,173		3,399
NET CURRENT ASSETS			31,626	1,759
TOTAL ASSETS LESS CURRENT LIABILITIES			31,626	1,759
CAPITAL AND RESERVES				
Called-up equity share capital	4		100	100
Profit and loss account			31,526	1,659
SHAREHOLDERS' FUNDS			31,626	1,759

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.

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

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2012

These abbreviated accounts were approved by the directors and authorised for issue on 27 September 2012, and are signed on their behalf by:



MR S HOSKING
Director

Company Registration Number: SC268533

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

CAMERON SOMERVILLE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced for services provided during the year, exclusive of Value Added Tax. Revenue from services is recognised when services have been provided and the right to consideration has been earned.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation 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:

Equipment	-	33.33% straight line

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, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the 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, 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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2011 and 31 May 2012	**1,671**
DEPRECIATION	
At 1 June 2011	**1,671**
At 31 May 2012	**1,671**
NET BOOK VALUE	
At 31 May 2012	**–**
At 31 May 2011	–

3. TRANSACTIONS WITH THE DIRECTORS

The amount owed to Mr & Mrs Hosking, the directors, at 31 May 2012 was £1,295 (2011 - £688). This amount is interest free and has no fixed term for repayment.

Mr and Mrs Hosking charged the company £1,825 during the period (2011 - £1,550) for the use of their home for business. The directors also charge the company for the business use of their private car using HMRC approved rates.

4. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
100 Ordinary shares of £1 each	**100**	100

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	**100**	**100**	100	100