COMPANY REGISTRATION NUMBER SC270130

A NEIL McMURTRIE (BLACKSMITHS) LTD

ABBREVIATED ACCOUNTS

30 JUNE 2011

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SCT 15/10/2011 453

COMPANIES HOUSE

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Chartered Accountants
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A NEIL McMURTRIE (BLACKSMITHS) LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2011

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A NEIL McMURTRIE (BLACKSMITHS) LTD

ABBREVIATED BALANCE SHEET

30 JUNE 2011

	Note	2011 £	£	2010 £
FIXED ASSETS	2			
Tangible assets			**26,654**	30,756
CURRENT ASSETS				
Stocks		**4,750**		3,250
Debtors		**14,374**		3,279
Cash at bank and in hand		**4,883**		11,981
		24,007		18,510
CREDITORS: Amounts falling due within one year		**89,117**		99,377
NET CURRENT LIABILITIES			**(65,110)**	(80,867)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(38,456)**	(50,111)
CAPITAL AND RESERVES				
Called-up equity share capital	4		**100**	100
Profit and loss account			**(38,556)**	(50,211)
DEFICIT			**(38,456)**	(50,111)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the unaudited 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 director acknowledges his responsibility for:

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

(ii) preparing unaudited 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 unaudited 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.

These abbreviated accounts were approved and signed by the director and authorised for issue on 4 October 2011.

A NEIL McMURTRIE
Director

A. Neil McMurtrie

Company Registration Number: SC270130

The notes on pages 2 to 3 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

Basis of accounting

The unaudited financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going Concern

Despite a deficiency on the balance sheet of £38,456 (2010 - £50,111), the director considers that the going concern basis is still applicable for the preparation of the financial statements. This is due to the continued support of the company director.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

Plant & Machinery	-	10% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	25% 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.

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 July 2010 and 30 June 2011	**77,933**
DEPRECIATION	
At 1 July 2010	**47,177**
Charge for year	**4,102**
At 30 June 2011	**51,279**
NET BOOK VALUE	
At 30 June 2011	**26,654**
At 30 June 2010	30,756

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr A Neil McMurtrie throughout the current and previous year. Mr McMurtrie is the managing director and sole shareholder.

At the year end the company was due Mr McMurtrie £80,325 (2010 - £93,425). This loan is interest free and has no set repayment date.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

4. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
100 Ordinary shares of £1 each	**100**	100

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	**100**	**100**	100	100