Registered Number SC270410

Ollie & Forbes Limited

Abbreviated Accounts

31 July 2011

Company Information

Registered Office:
98 Queensferry Road
Edinburgh
EH4 2EA

Reporting Accountants:
Ascot Drummond

10 Douglas Street
Dundee
DD1 5AJ

Ollie & Forbes Limited **Registered Number SC270410**

Balance Sheet as at 31 July 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		789		641
			789		641
Current assets					
Stocks		3,609		3,000	
Debtors		35,223		30,151	
Cash at bank and in hand		15,508		15,619	
Total current assets		54,340		48,770	
Creditors: amounts falling due within one year		(39,277)		(34,144)	
Net current assets (liabilities)			15,063		14,626
Total assets less current liabilities			15,852		15,267
Total net assets (liabilities)			15,852		15,267
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			15,752		15,167
Shareholders funds			15,852		15,267

a. For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 April 2012

And signed on their behalf by:
S J Burke, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2011

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.

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.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment	33% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 August 2010	2,779
Additions	783
At 31 July 2011	3,562
Depreciation	
At 01 August 2010	2,138
Charge for year	635
At 31 July 2011	2,773
Net Book Value	
At 31 July 2011	789
At 31 July 2010	641

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	100	100