Registered Number SC271884

Buchan Timber Co Limited

Abbreviated Accounts

31 August 2011

Company Information

Registered Office:
28 Broad Street
Peterhead
Aberdeenshire
AB42 1BY

Reporting Accountants:
Bain Henry Reid
Chartered Accountants
28 Broad Street
Peterhead
Aberdeenshire
AB42 1BY

Buchan Timber Co Limited **Registered Number SC271884**

Balance Sheet as at 31 August 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		60,065		62,916
			60,065		62,916
Current assets					
Stocks		4,750		4,750	
Debtors		16,814		13,169	
Cash at bank and in hand		29,670		33,175	
Total current assets		51,234		51,094	
Creditors: amounts falling due within one year		(59,932)		(65,198)	
Net current assets (liabilities)			(8,698)		(14,104)
Total assets less current liabilities			51,367		48,812
Creditors: amounts falling due after more than one year			0		(6,761)
Provisions for liabilities			(855)		(1,210)
Total net assets (liabilities)			50,512		40,841
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			49,512		39,841
Shareholders funds			50,512		40,841

a. For the year ending 31 August 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 09 March 2012

And signed on their behalf by:
J Burnett, 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 August 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 arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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.

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**

At 01 September 2010		81,489
At 31 August 2011		81,489
Depreciation		
At 01 September 2010		18,573
Charge for year		2,851
At 31 August 2011		21,424
Net Book Value		
At 31 August 2011		60,065
At 31 August 2010		62,916

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1000 Ordinary shares shares of £1 each	1,000	1,000

4 **Controlling party**

John and Barbara Burnett, both directors, control the company by virtue of a controlling interest of 100% of the issued share capital.