

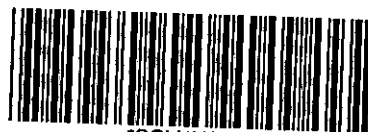
REGISTERED NUMBER: 277828 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2008

for

Wilsons Glasgow Ltd

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Wilsons Glasgow Ltd

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2008**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Wilsons Glasgow Ltd
Company Information
for the Year Ended 31 March 2008

DIRECTORS: Mr Geoffrey Wilson
Ms Josephine Pirie

SECRETARY: Mr Geoffrey Wilson

REGISTERED OFFICE: The Inn on the Tay
Grandtully
Pitlochry
PH9 0PL

REGISTERED NUMBER: 277828 (Scotland)

ACCOUNTANTS: Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow
G3 7NG

Wilsons Glasgow Ltd

**Abbreviated Balance Sheet
31 March 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	28,500	-
Tangible assets	3	62,571	44,122
		<u>91,071</u>	<u>44,122</u>
CURRENT ASSETS			
Stock		6,967	4,733
Debtors		-	3,467
Cash in hand		2,698	-
		<u>9,665</u>	<u>8,200</u>
CREDITORS			
Amounts falling due within one year	4	146,837	58,573
NET CURRENT LIABILITIES		<u>(137,172)</u>	<u>(50,373)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(46,101)</u>	<u>(6,251)</u>
CREDITORS			
Amounts falling due after more than one year	4	70,620	31,218
NET LIABILITIES		<u>(116,721)</u>	<u>(37,469)</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		(116,821)	(37,569)
SHAREHOLDERS' FUNDS		<u>(116,721)</u>	<u>(37,469)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Wilsons Glasgow Ltd

Abbreviated Balance Sheet - continued
31 March 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 29 January 2009 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G. Wilson', with a long horizontal stroke extending to the right.

Mr Geoffrey Wilson - Director

The notes form part of these abbreviated accounts

Wilsons Glasgow Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2008

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 January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- 5% on cost
Plant and machinery	- 10% on cost
Fittings and equipment	- 10% on cost

Stocks

Stock 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	30,000
At 31 March 2008	30,000
AMORTISATION	
Charge for year	1,500
At 31 March 2008	1,500
NET BOOK VALUE	
At 31 March 2008	28,500

Wilsons Glasgow Ltd

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2008**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	52,952
Additions	68,268
Disposals	(51,651)
	<u>69,569</u>
At 31 March 2008	
DEPRECIATION	
At 1 April 2007	8,830
Charge for year	6,868
Eliminated on disposal	(8,700)
	<u>6,998</u>
At 31 March 2008	
NET BOOK VALUE	
At 31 March 2008	<u>62,571</u>
At 31 March 2007	<u>44,122</u>

4. CREDITORS

Creditors include an amount of £79,227 (2007 - £34,718) for which security has been given.

They also include the following debts falling due in more than five years:

	2008 £	2007 £
Repayable by instalments		
Bank loan more than 5 years	<u>36,192</u>	<u>17,218</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. TRANSACTIONS WITH DIRECTORS

During the year the company paid rent to the directors amounting to £22,312 (2007 - £nil).