Registered Number SC278263

L.B.S. (Fort William) Limited

Abbreviated Accounts

31 January 2012

Company Information

Registered Office:
3 Caledonian Road
Corpach
Fort William
Highland
PH33 7LD

Reporting Accountants:
R A Clement Associates

5 Argyll Square
Oban
Argyll
PA34 4AZ

L.B.S. (Fort William) Limited **Registered Number SC278263**

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		28,260		19,532
			28,260		19,532
Current assets					
Stocks		146,131		113,434	
Debtors		138,107		136,836	
Cash at bank and in hand		149,089		136,676	
Total current assets		433,327		386,946	
Creditors: amounts falling due within one year		(249,089)		(236,830)	
Net current assets (liabilities)			184,238		150,116
Total assets less current liabilities			212,498		169,648
Total net assets (liabilities)			212,498		169,648
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			212,398		169,548
Shareholders funds			212,498		169,648

a. For the year ending 31 January 2012 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 29 May 2012

And signed on their behalf by:
Gerry P Halas, 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 January 2012

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.

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

Depreciation

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

Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 February 2011	39,271
Additions	14,786
At 31 January 2012	54,057
Depreciation	
At 01 February 2011	19,739
Charge for year	6,058

At 31 January 2012	25,797

Net Book Value

At 31 January 2012	28,260
At 31 January 2011	19,532

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100