Company Registration No. SC278523 (Scotland)

BRAIDWOOD ASSOCIATES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2012



S0ZJ1X61
SCT 22/11/2012 #294
COMPANIES HOUSE
S1M8XDXS
SCT 22/11/2012 #491
COMPANIES HOUSE

BRAIDWOOD ASSOCIATES LIMITED

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BRAIDWOOD ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		1,841		-
Investments	2		176,719		175,449
			178,560		175,449
Current assets					
Stocks		500		2,800	
Debtors		28,101		90,755	
Cash at bank and in hand		135,315		51,779	
		163,916		145,334	
Creditors: amounts falling due within one year		(15,028)		(4,886)	
Net current assets			148,888		140,448
Total assets less current liabilities			327,448		315,897
Provisions for liabilities			(368)		-
			327,080		315,897
Capital and reserves					
Called up share capital	3		900		900
Revaluation reserve			1,270		-
Profit and loss account			324,910		314,997
Shareholders' funds			327,080		315,897

BRAIDWOOD ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 29 FEBRUARY 2012

For the financial year ended 29 February 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 6 July 2012

R Braidwood
Director

Company Registration No. SC278523

BRAIDWOOD ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% straight line

1.5 Investments

Listed investments are stated at market value, with changes in the value being credited to the profit and loss reserve. Unlisted investments are stated at cost, less any dimunition in value whre market is lower than cost.

1.6 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 March 2011	-	175,449	175,449
Additions	2,455	-	2,455
Revaluation	-	1,270	1,270
At 29 February 2012	2,455	176,719	179,174
Depreciation			
At 1 March 2011	-	-	-
Charge for the year	614	-	614
At 29 February 2012	614	-	614
Net book value			
At 29 February 2012	1,841	176,719	178,560
At 28 February 2011	-	175,449	175,449

The Offshore Bond includes a listed share portfolio, cash bonds and investment cash.

3 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
900 Ordinary shares of £1 each	900	900