Scott-Moncrieff

ALLANDER PRINT LIMITED

Company registration number SC279075

Abbreviated Financial Statements

For the year ended 30 April 2012

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ALLANDER PRINT LIMITED

Abbreviated financial statements for the year ended 30 April 2012

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ALLANDER PRINT LIMITED

Accountants' Report to the Board of Directors on the Unaudited Abbreviated Financial Statements

In accordance with the engagement letter dated 12 July 2012, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the unaudited abbreviated financial statements of the company, set out on the balance sheet and related notes, from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the unaudited abbreviated financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 April 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated financial statements.

Scott-Moncrieff

Scott-Moncrieff
Chartered Accountants
Exchange Place 3
Semple Street
Edinburgh
EH3 8BL

Date: 05/11/12

ALLANDER PRINT LIMITED

Abbreviated balance sheet as at 30 April 2012

	Notes	2012	2011
		£	£
Fixed assets			
Intangible assets	2	**40,000**	50,000
Tangible assets	2	**1,399,547**	1,463,718
	2	**1,439,547**	1,513,718
Current assets			
Stock		**114,595**	108,310
Debtors		**883,215**	825,988
Cash at bank and in hand		**80**	81
		997,890	934,379
Creditors: amounts falling due within one year	3	**(1,474,428)**	(1,662,408)
Net current liabilities		**(476,538)**	(728,029)
Total assets less current liabilities		**963,009**	785,689
Creditors: amounts falling due after more than one year	4	**(401,629)**	(156,635)
Provision for liabilities		**(185,282)**	(193,184)
Net assets		**376,098**	435,870
Capital and reserves			
Called up share capital	5	**372,850**	372,850
Share premium account		**88,150**	88,150
Profit and loss account		**(84,902)**	(25,130)
Shareholders' funds		**376,098**	435,870

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

For the financial year ended 30 April 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.

The abbreviated financial statements were authorised for issue by the board of directors on 30/8/12 and signed on its behalf by:

Moray Campbell
Director

Company Registration No: SC279075

The notes on pages 3 to 4 form part of these financial statements.

1 Accounting policies

Going concern

The company requires the continued support of its bank and directors. Budgets and projections have been prepared for the two years ended 30 April 2014. The directors are confident that the company will continue in operation for the foreseeable future and therefore consider it appropriate to prepare these accounts on a going concern basis.

Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008) .

Turnover

Turnover represents the value of goods and services supplied by the company, net of trade discounts and excluding value added tax.

Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25%	on cost
Equipment, fixtures and fittings	20%-25%	on cost
Plant and machinery	5-20 years	on cost

Goodwill

Intangible fixed assets are stated at cost, and are amortised on a straight line basis over the following periods:

Goodwill	10 years

Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in, first out basis and is based on suppliers' invoice price. Work in progress and finished goods includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be realised in the normal course of business, less further costs to completion of sale.

Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A 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 from which the future reversal of the underlying timing differences can be deducted.

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

Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account evenly over the term of each agreement.

Rentals under operating leases are charged to the profit and loss account as they fall due.

2 Fixed assets

	Intangible fixed assets	Tangible fixed assets	Total
	£	£	£
Cost			
At 1 May 2011	100,000	2,795,421	2,895,421
Additions	-	117,823	117,823
Disposals	-	(30,097)	(30,097)
At 30 April 2012	**100,000**	**2,883,147**	**2,983,147**
Depreciation			
At 1 May 2011	50,000	1,331,703	1,381,703
Charge for the year	10,000	181,842	191,842
Adjustments for disposals	-	(29,945)	(29,945)
At 30 April 2012	60,000	1,483,600	1,543,600
Net book value			
At 30 April 2012	**40,000**	**1,399,547**	**1,439,547**
At 30 April 2011	50,000	1,463,718	1,513,718

3 Creditors: amounts falling due within one year

	2012	2011
	£	£
Secured creditors	**663,487**	648,136

Hire purchase and finance lease liabilities are secured on the assets to which the agreements relate.

All bank borrowings are secured by a bond and floating charge over all the assets of the company and by personal guarantees from Alan Walker and Moray Campbell, both directors, limited to £25,000 each.

4 Creditors: amounts falling after more than one year

	2012	2011
	£	£
Secured creditors	**247,203**	114,419

Details of security are included in note 3.

5 Called-up share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	**372,850**	372,850