LAIDLAWS NEWSAGENTS LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 22 AUGUST 2012

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SCT 22/12/2012 #220

COMPANIES HOUSE

LAIDLAWS NEWSAGENTS LIMITED (REGISTERED NUMBER: SC280773)

ABBREVIATED BALANCE SHEET
22 August 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Intangible assets	2		22,670		30,670
Tangible assets	3		9,320		9,226
			31,990		39,896
CURRENT ASSETS					
Stocks		16,848		-	
Debtors		2,879		36,027	
Cash at bank and in hand		31,173		-	
		50,900		36,027	
CREDITORS					
Amounts falling due within one year		35,806		33,478	
NET CURRENT ASSETS			15,094		2,549
TOTAL ASSETS LESS CURRENT LIABILITIES			47,084		42,445
PROVISIONS FOR LIABILITIES			1,500		1,400
NET ASSETS			45,584		41,045
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			45,582		41,043
SHAREHOLDERS' FUNDS			45,584		41,045

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 22 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 22 August 2012 in accordance with Section 476 of the Companies Act 2006.

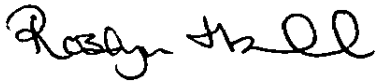
The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 November 2012 and were signed on its behalf by:



Ms R A Hall - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 22 August 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 takings arising as a result of operating a newsagents and grocers shop, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of 10 years.

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

Fixtures/Fittings/Equipment	- 15% reducing balance
Motor Vehicles	- 25% reducing balance
Computer equipment	- 331/3 % straight line

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 23 August 2011 and 22 August 2012	80,000
AMORTISATION	
At 23 August 2011	49,330
Charge for year	8,000
At 22 August 2012	57,330
NET BOOK VALUE	
At 22 August 2012	22,670
At 22 August 2011	30,670

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3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 23 August 2011	24,860
Additions	2,401
At 22 August 2012	27,261
DEPRECIATION	
At 23 August 2011	15,634
Charge for year	2,307
At 22 August 2012	17,941
NET BOOK VALUE	
At 22 August 2012	9,320
At 22 August 2011	9,226

4. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	£1	2	2