

**Abbreviated Accounts for the Year Ended 31 August 2012**

**for**

**Westgale Limited**

WEDNESDAY



\*S243AN0G\*

SCT

13/03/2013

#193

COMPANIES HOUSE

**Westgale Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 August 2012**

|                                          | <b>Page</b> |
|------------------------------------------|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Abbreviated Balance Sheet</b>         | <b>2</b>    |
| <b>Notes to the Abbreviated Accounts</b> | <b>4</b>    |
| <b>Chartered Accountants' Report</b>     | <b>6</b>    |

**Westgale Limited**

**Company Information**  
**for the Year Ended 31 August 2012**

**DIRECTORS:**

A J Cunningham  
Ms C Hunter

**REGISTERED OFFICE:**

63 Midton Road  
Ayr  
Ayrshire  
KA7 2TN

**REGISTERED NUMBER:**

SC281968 (Scotland)

**ACCOUNTANTS:**

IDS + Co  
Chartered Accountants  
38 Beansburn  
KILMARNOCK  
Ayrshire  
KA3 1RL

**Westgale Limited****Abbreviated Balance Sheet****31 August 2012**

|                                              | Notes | 31.8.12<br>£            | 31.8.11<br>£            |
|----------------------------------------------|-------|-------------------------|-------------------------|
| <b>FIXED ASSETS</b>                          |       |                         |                         |
| Tangible assets                              | 2     | 1,424,062               | 1,354,764               |
| <b>CURRENT ASSETS</b>                        |       |                         |                         |
| Stocks                                       |       | 13,250                  | 8,963                   |
| Debtors                                      |       | 515,868                 | 382,804                 |
| Prepayments and accrued income               |       | 13,023                  | 12,442                  |
| Cash at bank and in hand                     |       | 155,145                 | 272,358                 |
|                                              |       | <u>697,286</u>          | <u>676,567</u>          |
| <b>CREDITORS</b>                             |       |                         |                         |
| Amounts falling due within one year          | 3     | <u>386,850</u>          | <u>381,995</u>          |
| <b>NET CURRENT ASSETS</b>                    |       | <u>310,436</u>          | <u>294,572</u>          |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>1,734,498</u>        | <u>1,649,336</u>        |
| <b>CREDITORS</b>                             |       |                         |                         |
| Amounts falling due after more than one year | 3     | (381,570)               | (432,872)               |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(8,320)</u>          | <u>(6,136)</u>          |
| <b>NET ASSETS</b>                            |       | <u><u>1,344,608</u></u> | <u><u>1,210,328</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                         |                         |
| Called up share capital                      | 4     | 100                     | 100                     |
| Other reserves                               |       | 96,612                  | 96,612                  |
| Profit and loss account                      |       | <u>1,247,896</u>        | <u>1,113,616</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u><u>1,344,608</u></u> | <u><u>1,210,328</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these abbreviated accounts

**Westgale Limited**

**Abbreviated Balance Sheet - continued**  
**31 August 2012**

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 8 March 2013 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'A J Cunningham', written over a horizontal line.

A J Cunningham - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 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 net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Tangible fixed assets**

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

- Land and buildings - not provided
- Plant and machinery etc - 33% on cost and 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value

In the case of work-in-progress costs include all direct material and labour expenditure and an appropriate proportion of production and all other relevant overheads on on-going contracts.

**Deferred tax**

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

**2. TANGIBLE FIXED ASSETS**

|                        | <b>Total<br/>£</b> |
|------------------------|--------------------|
| <b>COST</b>            |                    |
| At 1 September 2011    | 1,376,893          |
| Additions              | 97,881             |
| Disposals              | (2,070)            |
|                        | <hr/>              |
| At 31 August 2012      | 1,472,704          |
| <b>DEPRECIATION</b>    |                    |
| At 1 September 2011    | 22,129             |
| Charge for year        | 27,444             |
| Eliminated on disposal | (931)              |
|                        | <hr/>              |
| At 31 August 2012      | 48,642             |
| <b>NET BOOK VALUE</b>  |                    |
| At 31 August 2012      | 1,424,062          |
|                        | <hr/>              |
| At 31 August 2011      | 1,354,764          |
|                        | <hr/>              |

**3. CREDITORS**

Creditors include an amount of £28,466 (31.8.11 - £89,943) for which security has been given.

**Westgale Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 August 2012**

**3. CREDITORS - continued**

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

|                          | <b>31.8.12</b>    | <b>31.8.11</b>    |
|--------------------------|-------------------|-------------------|
|                          | <b>£</b>          | <b>£</b>          |
| Repayable by instalments | -                 | 18,024            |
|                          | <u>          </u> | <u>          </u> |

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | <b>31.8.12</b>    | <b>31.8.11</b>    |
|---------|----------|-------------------|-------------------|-------------------|
|         |          |                   | <b>£</b>          | <b>£</b>          |
| 100     | Ordinary | £1                | <b>100</b>        | <b>100</b>        |
|         |          |                   | <u>          </u> | <u>          </u> |

**5. TRANSACTIONS WITH DIRECTORS**

At the year end, the company owed A Cunningham (Director) £410,823 (2011 £448,065) and C Hunter (Director) £29,465 (2011 £29,465).

A J Cunningham and C A Hunter, directors and shareholders have given a joint and several guarantee for £45,000 to the Clydesdale Bank plc in respect of the bank loan.

**6. RELATED PARTY DISCLOSURES**

During the year, total dividends of £45,941 were paid to the directors.

**7. ULTIMATE CONTROLLING PARTY**

The company is under the control of Alexander Cunningham due to his 51% shareholding.

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Westgale Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Westgale Limited for the year ended 31 August 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Westgale Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Westgale Limited and state those matters that we have agreed to state to the Board of Directors of Westgale Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Westgale Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Westgale Limited. You consider that Westgale Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Westgale Limited. 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 statutory financial statements.

IDS & Co.

IDS + Co  
Chartered Accountants  
38 Beansburn  
KILMARNOCK  
Ayrshire  
KA3 1RL

8 March 2013