Registered Number SC286590

W. RAE LIMITED

Abbreviated Accounts

30 April 2012

W. RAE LIMITED **Registered Number SC286590**

Balance Sheet as at 30 April 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		57,488		34,956
Total fixed assets			57,488		34,956
Current assets					
Stocks		2,575		2,310	
Debtors		200,583		110,900	
Cash at bank and in hand		14,598		23,448	
Total current assets		217,756		136,658	
Creditors: amounts falling due within one year		(113,578)		(56,085)	
Net current assets			104,178		80,573
Total assets less current liabilities			161,666		115,529
Creditors: amounts falling due after one year			(25,300)		(7,923)
Provisions for liabilities and charges			(10,766)		(5,188)
Total net Assets (liabilities)			125,600		102,418
Capital and reserves					
Called up share capital	3		4		4
Profit and loss account			125,596		102,414
Shareholders funds			125,600		102,418

a. For the year ending 30 April 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
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 responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
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 16 August 2012

And signed on their behalf by:
William Rae, 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 30 April
2012

1 **Accounting policies**

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and Machinery	15.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 30 April 2011	79,918
additions	44,842
disposals	(24,907)
revaluations	
transfers	
At 30 April 2012	99,853
Depreciation	
At 30 April 2011	44,962
Charge for year	16,398
on disposals	(18,995)
At 30 April 2012	42,365
Net Book Value	
At 30 April 2011	34,956
At 30 April 2012	57,488

3 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000

Allotted, called up and fully paid:			
4 Ordinary of £1.00 each		4	4

3 **Stocks**

Stock is valued at the lower of cost and net realisable value.

4 **Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

5 **Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially allthe risks and rewards of ownership of the asset have passed to the company, are capitalised in thebalance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to income on a straight line basis over the lease term.