REGISTERED NUMBER: SC296751 (Scotland)

DAVIDSONS INVERURIE LTD.

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2014

Johnston Carmichael LLP
Axis Business Centre
Thainstone
Inverurie
Aberdeenshire
AB51 5TB

DAVIDSONS INVERURIE LTD. (REGISTERED NUMBER: SC296751)

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FOR THE YEAR ENDED 28 FEBRUARY 2014

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DAVIDSONS INVERURIE LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2014

DIRECTOR:	John Minto Argo Davidson
REGISTERED OFFICE:	Unit 1 Burn Lane Inverurie AB51 4UZ
REGISTERED NUMBER:	SC296751 (Scotland)
ACCOUNTANTS:	Johnston Carmichael LLP Axis Business Centre Thainstone Inverurie Aberdeenshire AB51 5TB

ABBREVIATED BALANCE SHEET
28 FEBRUARY 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		10,422		17,762
Tangible assets	3		1,279,936		1,309,714
			1,290,358		1,327,476
CURRENT ASSETS					
Stocks		41,480		23,500	
Debtors		78,113		38,616	
Cash in hand		1,269		1,416	
		120,862		63,532	
CREDITORS					
Amounts falling due within one year	4	340,325		257,713	
NET CURRENT LIABILITIES			(219,463)		(194,181)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,070,895		1,133,295
CREDITORS					
Amounts falling due after more than one year	4		(828,769)		(902,252)
PROVISIONS FOR LIABILITIES			(14,123)		(14,962)
NET ASSETS			228,003		216,081

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2014

	Notes	2014 £	£	2013 £	£
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			227,903		215,981
SHAREHOLDERS' FUNDS			228,003		216,081

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 7 November 2014 and were signed by:

John Minto Argo Davidson - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2014

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 amounts receivable for butchery goods, net of VAT

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 ten years.

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

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 50% on cost

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2013 and 28 February 2014	73,402
AMORTISATION	
At 1 March 2013	55,640
Amortisation for year	7,340
At 28 February 2014	62,980
NET BOOK VALUE	
At 28 February 2014	10,422
At 28 February 2013	17,762

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2013	1,595,451
Additions	16,158
At 28 February 2014	1,611,609
DEPRECIATION	
At 1 March 2013	285,737
Charge for year	45,936
At 28 February 2014	331,673
NET BOOK VALUE	
At 28 February 2014	1,279,936
At 28 February 2013	1,309,714

4. **CREDITORS**

Creditors include an amount of £ 982,714 (2013 - £ 1,039,708) for which security has been given.

4. **CREDITORS - continued**

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

	2014	2013
	£	£
Repayable by instalments	467,456	-

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	100	100

6. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28 February 2014 and 28 February 2013:

	2014	2013
	£	£
John Minto Argo Davidson		
Balance outstanding at start of year	4,104	5,832
Amounts advanced	879	-
Amounts repaid	(20,000)	(1,728)
Balance outstanding at end of year	(15,017)	4,104

The director has granted a personal guarantee for £300,000, secured over his private residence, as additional security over bank borrowings of the company.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF DAVIDSONS INVERURIE LTD.

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) 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 Davidsons Inverurie Ltd. for the year ended 28 February 2014 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 director of Davidsons Inverurie Ltd. in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Davidsons Inverurie Ltd. and state those matters that we have agreed to state to the director of Davidsons Inverurie Ltd. 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 director for our work or for this report.

It is your duty to ensure that Davidsons Inverurie Ltd. 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 Davidsons Inverurie Ltd.. You consider that Davidsons Inverurie Ltd. 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 Davidsons Inverurie Ltd.. 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.

Johnston Carmichael LLP
Axis Business Centre
Thainstone
Inverurie
Aberdeenshire
AB51 5TB

7 November 2014

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 1072 of the Companies Act 2006.