

Highland Coatings Limited

Abbreviated Accounts For The Year Ended 30 September 2012

A A Mackenzie & Co
3-5 Mayfield
High Street
Dingwall
IV15 9ST

Highland Coatings Limited (Registered number: SC299000)

**Contents of the Abbreviated Accounts
For The Year Ended 30 September 2012**

	Page
Company Information	1
Chartered Accountants' Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Highland Coatings Limited

Company Information

For The Year Ended 30 September 2012

DIRECTOR:

M Maclellan

REGISTERED OFFICE:

4 Munro Place
Dingwall
Ross-Shire
IV15 9RQ

REGISTERED NUMBER:

SC299000 (Scotland)

ACCOUNTANTS:

A A Mackenzie & Co
3-5 Mayfield
High Street
Dingwall
IV15 9ST

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Highland Coatings Limited**

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 three 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 Highland Coatings Limited for the year ended 30 September 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 in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Highland Coatings Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Highland Coatings Limited and state those matters that we have agreed to state to the director of Highland Coatings Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. 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 Highland Coatings 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 Highland Coatings Limited. You consider that Highland Coatings 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 Highland Coatings 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.

A A Mackenzie & Co
3-5 Mayfield
High Street
Dingwall
IV15 9ST

24 June 2013

Highland Coatings Limited (Registered number: SC299000)

**Abbreviated Balance Sheet
30 September 2012**

	Notes	30.9.12 £	£	30.9.11 £	£
FIXED ASSETS					
Tangible assets	2		2,406		3,059
CURRENT ASSETS					
Stocks		-		500	
Debtors		800		800	
Cash at bank		<u>113</u>		<u>199</u>	
		913		1,499	
CREDITORS					
Amounts falling due within one year		<u>11,033</u>		<u>12,388</u>	
NET CURRENT LIABILITIES			<u>(10,120)</u>		<u>(10,889)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(7,714)</u>		<u>(7,830)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(7,716)</u>		<u>(7,832)</u>
SHAREHOLDERS' FUNDS			<u>(7,714)</u>		<u>(7,830)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 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 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.
- (b)

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 24 June 2013 and were signed by:

M MacLennan - Director

**Notes to the Abbreviated Accounts
For The Year Ended 30 September 2012**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The director recognises that the liabilities exceed the assets by £7,716 (2011 - £7,830). The director has made a loan to the company of £10,084 (2011 - £10,348) and has agreed that an amount equivalent to the excess of liabilities up to the maximum of £7,716 (2011 - £7,830) will not be repaid as long as the company has an excess of liabilities.

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.

Tangible fixed assets

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

Equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statement and recognition in the tax computation.

A net deferred tax asset is recognised only if 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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.

Highland Coatings Limited (Registered number: SC299000)

**Notes to the Abbreviated Accounts - continued
For The Year Ended 30 September 2012**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2011	
and 30 September 2012	<u>4,129</u>
DEPRECIATION	
At 1 October 2011	1,070
Charge for year	<u>653</u>
At 30 September 2012	<u>1,723</u>
NET BOOK VALUE	
At 30 September 2012	<u>2,406</u>
At 30 September 2011	<u>3,059</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.12 £	30.9.11 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

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.