

C/H.

COMPANY NUMBER SC299306

THE OLD SAWMILL LIMITED

ABBREVIATED BALANCE SHEET

YEAR FROM 1 APRIL 2011 TO 31 MARCH 2012

FRIDAY



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25/01/2013

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COMPANIES HOUSE

IAN B WILSON LIMITED CHARTERED ACCOUNTANTS

**THE OLD SAWMILL LIMITED
OFFICERS AND PROFESSIONAL ADVISERS
YEAR ENDED 31 MARCH 2012**

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DIRECTORS	Colin Miller Adrian Hickey
SECRETARY	Colin Miller
REGISTERED OFFICE	The Saw Mill, Gifford Road, Pencaitland, East Lothian EH34 5EQ
INDEPENDENT ACCOUNTANTS	Ian B Wilson Limited, 4A High Street, Bonnyrigg EH19 2AA
BANKERS	Lloyds TSB Plc

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE OLD SAWMILL LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2012

	<u>Note</u>	<u>2012</u> £	<u>2011</u> £
FIXED ASSETS			
Tangible assets	2	<u>99,022</u>	<u>99,182</u>
CURRENT ASSETS			
Debtors		0	537
Cash at bank and on hand		<u>335</u>	<u>0</u>
		335	537
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	3	<u>37,183</u>	<u>37,107</u>
NET CURRENT LIABILITIES		<u>-36,848</u>	<u>-36,570</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		62,174	62,612
CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	3	<u>38,940</u>	<u>42,704</u>
		<u>23,234</u>	<u>19,908</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		23,232	19,906
		<u>23,234</u>	<u>19,908</u>
Shareholders' funds		<u>23,234</u>	<u>19,908</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

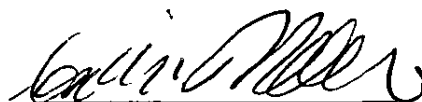
The directors acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year end and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006.

For the year ended 31 March 2012 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The accounts were approved by the Board on 24 January 2013 and signed on its behalf by Colin Miller.



Colin Miller, Director

1 ACCOUNTING POLICIES

(a) Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

(b) Tangible fixed assets

Heritable property is recorded at cost. No depreciation is provided as it is considered that the net residual value of the property is greater than cost.

Equipment is depreciated on a straight line basis over its anticipated useful life at 10 % p/a/

(c) Turnover

Turnover consists of rents charged during the year, excluding VAT.

(d) VAT

The company is not registered for VAT, and therefore expenses include VAT where applicable.

2 TANGIBLE FIXED ASSETS

	Total
	£
Movements in year:	
COST	
At 31 March 2011	99,574
Additions / (Disposals)	<u>0</u>
At 31 March 2012	<u>99,574</u>
DEPRECIATION	
At 31 March 2011	392
Charge for year	<u>160</u>
At 31 March 2012	<u>552</u>
NET BOOK VALUE	
At 31 March 2012	<u><u>99,022</u></u>
At 31 March 2011	<u><u>99,182</u></u>

THE OLD SAWMILL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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3 SECURED LIABILITIES

The following amounts included in creditors are secured over the heritable property of the company.

	<u>2012</u>	<u>2011</u>
	£	£
Bank loan falling due within one year	3,775	3,787
Bank loan falling due after more than one year	<u>38,940</u>	<u>42,704</u>
	<u>42,715</u>	<u>46,491</u>
 Amount of bank loan repayable after more than 5 years	 <u>23,843</u>	 <u>27,560</u>

4 CALLED UP SHARE CAPITAL

	£	£
Authorised:		
10,000 ordinary shares of £1	<u>10,000</u>	<u>10,000</u>
 Allotted, issued and fully paid		
2 ordinary shares of £1	<u>2</u>	<u>2</u>