

REGISTERED NUMBER: SC299365 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

FOR

DONALD KIRSOP & SONS LIMITED



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For The Year Ended 31 March 2012

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DONALD KIRSOP & SONS LIMITED

COMPANY INFORMATION
For The Year Ended 31 March 2012

DIRECTORS: Donald Stewart Kirsop
John Douglas Kirsop Jnr

SECRETARY: Donald Stewart Kirsop

REGISTERED OFFICE: c/o Abacus Services
Abacus Building,
8 High Street
Oban
Argyll
PA34 4BG

REGISTERED NUMBER: SC299365 (Scotland)

ACCOUNTANTS: R A Clement Associates
5 Argyll Square
Oban
Argyll
PA34 4AZ

ABBREVIATED BALANCE SHEET
31 March 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2	-	-	42,000	
Tangible assets	3	-	-	10,935	
				<u>52,935</u>	
CURRENT ASSETS					
Stocks		-	-	5,690	
Debtors		1,701	-	10,015	
Cash at bank and in hand		2,227	-	2,155	
		<u>3,928</u>		<u>17,860</u>	
CREDITORS					
Amounts falling due within one year		<u>27,203</u>		<u>64,218</u>	
NET CURRENT LIABILITIES			<u>(23,275)</u>		<u>(46,358)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(23,275)</u>		<u>6,577</u>
CAPITAL AND RESERVES					
Called up share capital	4		3		3
Profit and loss account			<u>(23,278)</u>		<u>6,574</u>
SHAREHOLDERS' FUNDS			<u>(23,275)</u>		<u>6,577</u>

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

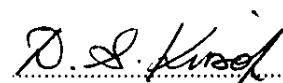
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

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 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 20/07/12 and were signed on its behalf by:



Donald Stewart Kirsop - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 March 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, 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.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	60,000
Disposals	(60,000)
At 31 March 2012	-
AMORTISATION	
At 1 April 2011	18,000
Eliminated on disposal	(18,000)
At 31 March 2012	-
NET BOOK VALUE	
At 31 March 2012	-
At 31 March 2011	42,000

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 March 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	37,108
Disposals	(37,108)
At 31 March 2012	-
DEPRECIATION	
At 1 April 2011	26,173
Eliminated on disposal	(26,173)
At 31 March 2012	-
NET BOOK VALUE	
At 31 March 2012	-
At 31 March 2011	10,935

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
3	Ordinary	1	3	3