Company Registration No. SC307872 (Scotland)

SGM DISTRIBUTION LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012

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SGM DISTRIBUTION LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Intangible assets	2		3,618		25,333
Tangible assets	2		255,098		223,386
			258,716		248,719
Current assets					
Debtors		180,681		153,542	
Cash at bank and in hand		12,570		17,387	
		193,251		170,929	
Creditors: amounts falling due within one year	3	(301,764)		(282,809)	
Net current liabilities			(108,513)		(111,880)
Total assets less current liabilities			150,203		136,839
Creditors: amounts falling due after more than one year	4		(78,590)		(77,170)
Provisions for liabilities			(29,160)		(26,299)
			42,453		33,370
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			42,451		33,368
Shareholders' funds			42,453		33,370

SGM DISTRIBUTION LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2012

For the financial year ended 31 August 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 21/11/12

Mr Shaun McLean
Director

Company Registration No. SC307872

SGM DISTRIBUTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life which the directors estimate to be 3 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line
Other assets	25% straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2012

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 September 2011	65,144	436,745	501,889
Additions	-	117,047	117,047
Disposals	-	(52,075)	(52,075)
At 31 August 2012	65,144	501,717	566,861
Depreciation			
At 1 September 2011	39,811	213,360	253,171
On disposals	-	(53,838)	(53,838)
Charge for the year	21,715	87,097	108,812
At 31 August 2012	61,526	246,619	308,145
Net book value			
At 31 August 2012	3,618	255,098	258,716
At 31 August 2011	25,333	223,386	248,719

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £198,919 (2011 - £204,618).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £78,590 (2011 - £77,170).

5 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
1 Ordinary A shares of £1 each	1	1
1 Ordinary B shares of £1 each	1	1
	2	2