Registered Number SC313253

E R Massie & Son Limited

Abbreviated Accounts

31 January 2011

Company Information

Registered Office:
Langdykes
Sunnyside
Duns
Berwickshire
TD11 3QG

Reporting Accountants:
Stark Main & Co Ltd
Chartered Tax Advisers & Accountants
Old Tweed Mill
Dunsdale Road
Selkirk
Borders
TD7 5DZ

E R Massie & Son Limited **Registered Number SC313253**

Balance Sheet as at 31 January 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		82,327		87,472
Tangible	3		11,747		14,361
			94,074		101,833
Current assets					
Stocks		13,057		10,500	
Debtors		43,497		27,091	
Cash at bank and in hand		43,900		59,857	
Total current assets		100,454		97,448	
Prepayments and accrued income		532		610	
Creditors: amounts falling due within one year		(25,369)		(24,100)	
Net current assets (liabilities)			75,617		73,958
Total assets less current liabilities			169,691		175,791
Creditors: amounts falling due after more than one year			(102,014)		(125,896)
Total net assets (liabilities)			67,677		49,895
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			67,675		49,893
Shareholders funds			67,677		49,895

a. For the year ending 31 January 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 July 2011

And signed on their behalf by:
A R Massie, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2011

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 2007, is being amortised evenly over its estimated useful life of twenty years.

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.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Improvements to property	20% on reducing balance
Fixtures and fittings	20% on reducing balance
Motor vehicles	20% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 February 2010	102,908
At 31 January 2011	102,908
Amortisation	
At 01 February 2010	15,436
Charge for year	5,145
At 31 January 2011	20,581

Net Book Value	
At 31 January 2011	82,327
At 31 January 2010	87,472

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 February 2010	25,366
Additions	323
At 31 January 2011	25,689
Depreciation	
At 01 February 2010	11,005
Charge for year	2,937
At 31 January 2011	13,942
Net Book Value	
At 31 January 2011	11,747
At 31 January 2010	14,361

4 **Share capital**

	2011	2010
	£	**£**
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

5 **Related party disclosures**

At the year end the company was due £76,990 (2010 - £78,990) to E R Massie (Director). This loan is non interest bearing and has no formal terms for repayment. At the year end the company was due £25,025 (2010 - £46,906) to A Massie (Director). This loan is non interest bearing and has no formal terms for repayment.