

Registered Number SC313253

E R Massie & Son Limited

Abbreviated Accounts

31 January 2012

E R Massie & Son Limited

Registered Number SC313253

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 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	77,181	82,326
Tangible	3	17,875	11,747
		<u>95,056</u>	<u>94,073</u>
Current assets			
Stocks		13,367	13,057
Debtors		49,665	44,029
Cash at bank and in hand		60,680	43,900
Total current assets		<u>123,712</u>	<u>100,986</u>
Creditors: amounts falling due within one year		(33,789)	(25,368)
Net current assets (liabilities)		89,923	75,618
Total assets less current liabilities		<u>184,979</u>	<u>169,691</u>
Creditors: amounts falling due after more than one year		(84,514)	(102,014)
Total net assets (liabilities)		<u>100,465</u>	<u>67,677</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		100,463	67,675
Shareholders funds		<u>100,465</u>	<u>67,677</u>

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- a. For the year ending 31 January 2012 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 11 June 2012

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 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 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 2011	102,908
At 31 January 2012	<u>102,908</u>

Amortisation

At 01 February 2011	20,582
Charge for year	<u>5,145</u>

	At 31 January 2012	<u>25,727</u>		
	Net Book Value			
	At 31 January 2012	77,181		
	At 31 January 2011	<u>82,326</u>		
3	Tangible fixed assets			
			Total	
	Cost		£	
	At 01 February 2011		25,690	
	Additions		17,000	
	Disposals	-	(15,637)	
	At 31 January 2012	-	<u>27,053</u>	
	Depreciation			
	At 01 February 2011		13,943	
	Charge for year		4,467	
	On disposals	-	(9,232)	
	At 31 January 2012	-	<u>9,178</u>	
	Net Book Value			
	At 31 January 2012		17,875	
	At 31 January 2011	-	<u>11,747</u>	
4	Share capital			
		2012	2011	
		£	£	
	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 £75,490 (2011- £76,990) 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 £9,025 (2011 - £25,025) to A Massie (Director). This loan is non interest bearing and has no formal terms for repayment.