

**Abbreviated Unaudited Accounts for the Year Ended 30 June 2012**

**for**

**Les Turriff Limited**

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**for the Year Ended 30 June 2012**

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**Les Turriff Limited**  
**Company Information**  
**for the Year Ended 30 June 2012**

**DIRECTORS:** A Turriff  
E Meldrum

**SECRETARY:**

**REGISTERED OFFICE:** 9 Tom Johnston Road  
West Pitkerro Industrial Estate  
Dundee  
Tayside  
DD4 8XD

**REGISTERED NUMBER:** SC323729 (Scotland)

**ACCOUNTANTS:** Walker Harris  
Chartered Accountants  
27 St David Street  
Brechin  
ANGUS  
DD9 6EG

**Les Turriff Limited (Registered number: SC323729)**

**Abbreviated Balance Sheet**  
**30 June 2012**

|                                              | Notes | 30.6.12<br>£   | £                | 30.6.11<br>£ | £        |
|----------------------------------------------|-------|----------------|------------------|--------------|----------|
| <b>FIXED ASSETS</b>                          |       |                |                  |              |          |
| Intangible assets                            | 2     |                | <b>28,015</b>    |              | 28,015   |
| Tangible assets                              | 3     |                | <b>51,673</b>    |              | 49,192   |
|                                              |       |                | <b>79,688</b>    |              | 77,207   |
| <b>CURRENT ASSETS</b>                        |       |                |                  |              |          |
| Stocks                                       |       | <b>15,500</b>  |                  | 10,500       |          |
| Debtors                                      |       | <b>402,660</b> |                  | 380,703      |          |
| Cash at bank and in hand                     |       | <b>1,129</b>   |                  | 220          |          |
|                                              |       | <b>419,289</b> |                  | 391,423      |          |
| <b>CREDITORS</b>                             |       |                |                  |              |          |
| Amounts falling due within one year          |       | <b>557,848</b> |                  | 463,786      |          |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <b>(138,559)</b> |              | (72,363) |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <b>(58,871)</b>  |              | 4,844    |
| <b>CREDITORS</b>                             |       |                |                  |              |          |
| Amounts falling due after more than one year | 4     |                | <b>52,007</b>    |              | 46,390   |
| <b>NET LIABILITIES</b>                       |       |                | <b>(110,878)</b> |              | (41,546) |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |              |          |
| Called up share capital                      | 5     |                | <b>30,002</b>    |              | 30,002   |
| Profit and loss account                      |       |                | <b>(140,880)</b> |              | (71,548) |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <b>(110,878)</b> |              | (41,546) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**  
**30 June 2012**

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 March 2013 and were signed on its behalf by:

E Meldrum - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 June 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 nil years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

|                       |                           |
|-----------------------|---------------------------|
| Freehold property     | - Nil Depreciation        |
| Plant and machinery   | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment    | - 25% on reducing balance |

**Stocks**

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

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. INTANGIBLE FIXED ASSETS**

|                       |               |
|-----------------------|---------------|
|                       | <b>Total</b>  |
|                       | <b>£</b>      |
| <b>COST</b>           |               |
| At 1 July 2011        |               |
| and 30 June 2012      | <b>28,015</b> |
| <b>NET BOOK VALUE</b> |               |
| At 30 June 2012       | <b>28,015</b> |
| At 30 June 2011       | <b>28,015</b> |

**Les Turriff Limited (Registered number: SC323729)**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 30 June 2012**

**3. TANGIBLE FIXED ASSETS**

|                        | <b>Total<br/>£</b> |
|------------------------|--------------------|
| <b>COST</b>            |                    |
| At 1 July 2011         | 99,142             |
| Additions              | 17,756             |
| Disposals              | <u>(8,610)</u>     |
| At 30 June 2012        | <u>108,288</u>     |
| <b>DEPRECIATION</b>    |                    |
| At 1 July 2011         | 49,950             |
| Charge for year        | 12,448             |
| Eliminated on disposal | <u>(5,783)</u>     |
| At 30 June 2012        | <u>56,615</u>      |
| <b>NET BOOK VALUE</b>  |                    |
| At 30 June 2012        | <u>51,673</u>      |
| At 30 June 2011        | <u>49,192</u>      |

**4. CREDITORS**

Creditors include the following debts falling due in more than five years:

|                                         | <b>30.6.12<br/>£</b> | 30.6.11<br>£  |
|-----------------------------------------|----------------------|---------------|
| Repayable otherwise than by instalments | <u>45,664</u>        | <u>45,664</u> |

**5. CALLED UP SHARE CAPITAL**

|                                  |          |                |                      |               |
|----------------------------------|----------|----------------|----------------------|---------------|
| Allotted, issued and fully paid: |          |                |                      |               |
| Number:                          | Class:   | Nominal value: | <b>30.6.12<br/>£</b> | 30.6.11<br>£  |
| 30,002                           | ordinary | 1.00           | <u>30,002</u>        | <u>30,002</u> |

**6. RELATED PARTY DISCLOSURES**

The loan due after more than one year is due to the directors and will not be repaid for at least 5 years.

Included in rent paid is £38033 (2011 - £39598) paid to Meltur Ltd which has common directors and shareholders.

Included in motor expenses is £12,621 paid to GTM Services Ltd which has common directors and shareholders.

All these amounts are at normal commercial rates.

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