

Abbreviated Unaudited Accounts for the Year Ended 31 July 2012

for

Martin Craig Bathroom Design Studio Ltd

COMPANIES HOUSE

06 NOV 2012

EDINBURGH

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COMPANIES HOUSE

**Jeff W Morren & Co.**

Chartered Accountants and Business Advisers



**Jeff W Morren C.A.**

Principal

11 Burnbrae Grove  
Grovetown Hill Craigmount  
EDINBURGH EH12 8BF

Regulated by the Institute of Chartered Accountants of  
Scotland for a range of investment business activities.

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Martin Craig Bathroom Design Studio Ltd

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for the Year Ended 31 July 2012

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Martin Craig Bathroom Design Studio Ltd

Company Information  
for the Year Ended 31 July 2012

**DIRECTOR:** M Egan

**REGISTERED OFFICE:** 44 Upper Craigs  
Stirling  
FK8 2DS

**REGISTERED NUMBER:** SC328071 (Scotland)

**ACCOUNTANTS:** Jeff W Morren & Co.  
Chartered Accountants and Business Advisers  
11 Burnbrae Grove  
Groveswood Hill  
Craigmount  
EDINBURGH  
EH12 8BF

Martin Craig Bathroom Design Studio Ltd

Abbreviated Balance Sheet

31 July 2012

|                                              | Notes | 31.7.12<br>£ | £       | 31.7.11<br>£ | £       |
|----------------------------------------------|-------|--------------|---------|--------------|---------|
| <b>FIXED ASSETS</b>                          |       |              |         |              |         |
| Tangible assets                              | 2     |              | 6,000   |              | 7,000   |
| <b>CURRENT ASSETS</b>                        |       |              |         |              |         |
| Stocks                                       |       | 27,310       |         | 36,180       |         |
| Debtors                                      |       | 25,216       |         | 4,034        |         |
|                                              |       | 52,526       |         | 40,214       |         |
| <b>CREDITORS</b>                             |       |              |         |              |         |
| Amounts falling due within one year          | 3     | 58,521       |         | 49,649       |         |
| <b>NET CURRENT LIABILITIES</b>               |       |              | (5,995) |              | (9,435) |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |              | 5       |              | (2,435) |
| <b>CAPITAL AND RESERVES</b>                  |       |              |         |              |         |
| Called up share capital                      | 4     |              | 2       |              | 2       |
| Profit and loss account                      |       |              | 3       |              | (2,437) |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |              | 5       |              | (2,435) |

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

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 director on 6 November 2012 and were signed by:



M Egan - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 July 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.

**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.

Plant and machinery etc                      -    at varying rates on cost

**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**

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. TANGIBLE FIXED ASSETS**

|                                      | Total<br>£ |
|--------------------------------------|------------|
| <b>COST</b>                          |            |
| At 1 August 2011<br>and 31 July 2012 | 17,285     |
| <b>DEPRECIATION</b>                  |            |
| At 1 August 2011                     | 10,285     |
| Charge for year                      | 1,000      |
| At 31 July 2012                      | 11,285     |
| <b>NET BOOK VALUE</b>                |            |
| At 31 July 2012                      | 6,000      |
| At 31 July 2011                      | 7,000      |

Martin Craig Bathroom Design Studio Ltd

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 July 2012

3. **CREDITORS**

Creditors include an amount of £22,602 (31.7.11 - £17,939) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.7.12<br>£ | 31.7.11<br>£ |
|---------|----------|-------------------|--------------|--------------|
| 2       | Ordinary | £1                | 2            | 2            |
|         |          |                   | <u>2</u>     | <u>2</u>     |