Company Registration No. SC330153 (Scotland)

BARRACHD LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2012

WEDNESDAY

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COMPANIES HOUSE

BARRACHD LIMITED

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BARRACHD LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Intangible assets	2		10,000		15,000
Tangible assets	2		113,390		17,115
			123,390		32,115
Current assets					
Stocks		20,120		-	
Debtors		1,046,868		403,733	
Cash at bank and in hand		702,547		506,020	
		1,769,535		909,753	
Creditors: amounts falling due within one year	3	(1,539,086)		(851,070)	
Net current assets			230,449		58,683
Total assets less current liabilities			353,839		90,798
Creditors: amounts falling due after more than one year	4		(71,210)		-
Provisions for liabilities			(8,403)		(4,792)
			274,226		86,006
Capital and reserves					
Called up share capital	5		13,333		10,000
Profit and loss account			260,893		76,006
Shareholders' funds			274,226		86,006

BARRACHD LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2012

For the financial year ended 31 January 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 19/04/12

.....
Grant Smith
Director

.....
Graeme Cassie
Director

Company Registration No. SC330153

BARRACHD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2012

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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 Licences

Licences are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives of five 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:

Computer equipment	33% straight line
Motor vehicles	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 Stock

Stock is valued at the lower of cost and net realisable value.

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.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost				
At 1 February 2011	25,000	25,068	100	50,168
Additions	-	109,756	-	109,756
Disposals	-	(741)	-	(741)
At 31 January 2012	25,000	134,083	100	159,183
Depreciation				
At 1 February 2011	10,000	7,953	100	18,053
On disposals	-	(259)	-	(259)
Charge for the year	5,000	12,999	-	17,999
At 31 January 2012	15,000	20,693	100	35,793
Net book value				
At 31 January 2012	10,000	113,390	-	123,390
At 31 January 2011	15,000	17,115	-	32,115

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
Acme Inc Limited	Scotland	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2012	Profit/(loss) for the year 2012
		£	£
Acme Inc Limited	Dormant Company	100	-

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £16,218 (2011 - £-).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £71,210 (2011 - £-).

5 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
133,333 Ordinary Shares of 10p each	13,333	10,000

On 22 April 2011 33,333 ordinary shares with aggregate nominal value of £3,333 were allotted for cash at £0.10 each.

6 Related party relationships and transactions

Loans to directors

During the year the company had the following transactions with its directors:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Clark Wilson	-	(2,080)	10,000	-	1,080	9,000
Grant Smith	-	(1,936)	20,000	-	1,936	20,000
Robbie Crawford	-	35,123	11,800	-	(4,623)	42,300
		31,107	41,800	-	(1,607)	71,300

These loans are interest free and there are no fixed repayment terms.