COMPANY REGISTRATION NUMBER SC335909

DRUM OF WARTLE FILLING STATION LTD

ABBREVIATED ACCOUNTS

31 JANUARY 2012



J D ACCOUNTANCY LTD
Chartered Certified Accountants
16 Nellfred Terrace
Inverurie
Aberdeenshire
AB51 4TJ

DRUM OF WARTLE FILLING STATION LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

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DRUM OF WARTLE FILLING STATION LTD

ABBREVIATED BALANCE SHEET

31 JANUARY 2012

	Note	2012 £	£	2011 £
FIXED ASSETS	2			
Tangible assets			17,653	15,172
CURRENT ASSETS				
Stocks		52,330		64,802
Debtors		47,863		45,501
Cash at bank and in hand		44,899		7,680
		145,092		117,983
CREDITORS: Amounts falling due within one year		66,649		50,442
NET CURRENT ASSETS			78,443	67,541
TOTAL ASSETS LESS CURRENT LIABILITIES			96,096	82,713
CREDITORS: Amounts falling due after more than one year			900	1,800
PROVISIONS FOR LIABILITIES			2,774	2,020
			92,422	78,893
CAPITAL AND RESERVES				
Called-up equity share capital	3		1	1
Profit and loss account			92,421	78,892
SHAREHOLDERS' FUNDS			92,422	78,893

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

DRUM OF WARTLE FILLING STATION LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2012

These abbreviated accounts were approved and signed by the director and authorised for issue on 8 May 2012.

Gary S Simpson

MR G SIMPSON
Director

Company Registration Number: SC335909

The notes on pages 3 to 5 form part of these abbreviated accounts.

DRUM OF WARTLE FILLING STATION LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% reducing balance
Motor Vehicles	-	20% 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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2011	**27,328**
Additions	**6,895**
At 31 January 2012	**34,223**
DEPRECIATION	
At 1 February 2011	**12,156**
Charge for year	**4,414**
At 31 January 2012	**16,570**
NET BOOK VALUE	
At 31 January 2012	**17,653**
At 31 January 2011	15,172

3. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1 Ordinary shares of £1 each	1	1	1	1