Registered Number SC336536

Neil Buchan Joinery & Glazing Limited

Abbreviated Accounts

31 January 2012

Company Information

Registered Office:
27 Beechtree Road
Banchory
Aberdeenshire
AB31 5ZT

Reporting Accountants:
The Grant Considine Partnership

Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Neil Buchan Joinery & Glazing Limited **Registered Number SC336536**

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		22,080		25,760
Tangible	3		26,743		17,170
			48,823		42,930
Current assets					
Stocks		5,950		3,500	
Debtors		15,430		36,327	
Cash at bank and in hand		45,312		33,777	
Total current assets		66,692		73,604	
Creditors: amounts falling due within one year		(98,298)		(106,836)	
Net current assets (liabilities)			(31,606)		(33,232)
Total assets less current liabilities			17,217		9,698
Provisions for liabilities			(4,511)		(2,291)
Total net assets (liabilities)			12,706		7,407
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			12,606		7,307
Shareholders funds			12,706		7,407

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 28 August 2012

And signed on their behalf by:
N E Buchan, 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 and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten 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. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

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.

Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 February 2011	36,800
At 31 January 2012	36,800

Amortisation

At 01 February 2011	11,040
Charge for year	3,680
At 31 January 2012	14,720

Net Book Value

At 31 January 2012	22,080
At 31 January 2011	25,760

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 February 2011	31,692
Additions	15,284
Disposals	(3,422)
At 31 January 2012	43,554
Depreciation	
At 01 February 2011	14,522
Charge for year	4,485
On disposals	(2,196)
At 31 January 2012	16,811
Net Book Value	
At 31 January 2012	26,743
At 31 January 2011	17,170

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **Transactions with directors**

The Director of Neil Buchan Joinery & Glazing Ltd; Mr Neil Buchan received net dividends of £35,000 from the company in the year ended 31st January 2012