Registration number: SC338907

W I Thomson Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2012

Deans Accountants and Business Advisors Ltd
Chartered Accountants and Business Advisors
1 Melgund Place
Hawick
TD9 9HY

W I Thomson Limited
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W I Thomson Limited
(Registration number: SC338907)
Abbreviated Balance Sheet at 30 April 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		1,936	3,873
Tangible fixed assets		173,345	183,828
		175,281	187,701
Current assets			
Stocks		3,750	750
Debtors	3	56,659	51,243
Cash at bank and in hand		33,369	60,975
		93,778	112,968
Creditors: Amounts falling due within one year	4	(34,937)	(39,742)
Net current assets		58,841	73,226
Total assets less current liabilities		234,122	260,927
Creditors: Amounts falling due after more than one year	4	(124,737)	(158,841)
Provisions for liabilities		(24,577)	(22,410)
Net assets		84,808	79,676
Capital and reserves			
Called up share capital	5	100	100
Profit and loss accoun:		84,708	79,576
Shareholders' funds		84,808	79,676

For the year ending 30 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 July 2012 and signed on its behalf by:

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I Thomson

Director

The notes on pages 2 to 4 form an integral part of these financial statements.

W I Thomson Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2012

1 **Accounting policies**

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	over 5 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	nil
Plant and machinery	25% straight line
Motor vehicles	25% straight line

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have

arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2011	9,684	326,888	336,572
Additions	-	32,448	32,448
At 30 April 2012	9,684	359,336	369,020
Depreciation			
At 1 May 2011	5,811	143,060	148,871
Charge for the year	1,937	42,931	44,868
At 30 April 2012	7,748	185,991	193,739
Net book value			
At 30 April 2012	1,936	173,345	175,281
At 30 April 2011	3,873	183,828	187,701

3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year.

4 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2012 £	2011 £
Amounts falling due within one year	11,200	11,200
Amounts falling due after more than one year	14,783	25,983
Total secured creditors	25,983	37,183

5 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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