REGISTERED NUMBER: SC347141 (Scotland)

# Abbreviated Unaudited Accounts

# for the Year Ended 31 August 2012

# for

# NWP Scotland Limited

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**NWP Scotland Limited**

**Company Information**
**for the Year Ended 31 August 2012**

| | |
|---|---|
| **DIRECTORS:** | M D Reid<br>S Henderson |
| **SECRETARY:** | H Lean |
| **REGISTERED OFFICE:** | 50 Castle Street<br>Forfar<br>Scotland<br>ANGUS<br>DD8 3AB |
| **REGISTERED NUMBER:** | SC347141 (Scotland) |
| **ACCOUNTANTS:** | MMG Archbold<br>Chartered Accountants<br>Chapelshade House<br>78-84 Bell Street<br>Dundee<br>United Kingdom<br>DD1 1RQ |

## Abbreviated Balance Sheet
## 31 August 2012

| | Notes | 2012 £ | £ | 2011 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 2 | | 120,000 | | 127,500 |
| Tangible assets | 3 | | 14,514 | | 17,061 |
| | | | 134,514 | | 144,561 |
| **CURRENT ASSETS** | | | | | |
| Debtors | | 88,449 | | 145,157 | |
| Cash at bank | | 33,515 | | 40,989 | |
| | | 121,964 | | 186,146 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 61,526 | | 78,544 | |
| **NET CURRENT ASSETS** | | | 60,438 | | 107,602 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 194,952 | | 252,163 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | | | (75,454) | | (71,228) |
| **PROVISIONS FOR LIABILITIES** | | | (1,177) | | (1,584) |
| **NET ASSETS** | | | 118,321 | | 179,351 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | 118,221 | | 179,251 |
| **SHAREHOLDERS' FUNDS** | | | 118,321 | | 179,351 |

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

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

The directors acknowledge their 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 notes form part of these abbreviated accounts

## Abbreviated Balance Sheet - continued
## 31 August 2012

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 Board of Directors on 30 May 2013 and were signed on its behalf by:

M D Reid - Director

S Henderson - Director

The notes form part of these abbreviated accounts

## Notes to the Abbreviated Accounts for the Year Ended 31 August 2012

### 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**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).

**Exemption from preparing a cash flow statement**
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**
Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Goodwill**
Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

**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**
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. INTANGIBLE FIXED ASSETS

| | Total<br>£ |
|---|---|
| **COST** | |
| At 1 September 2011 and 31 August 2012 | 150,000 |
| **AMORTISATION** | |
| At 1 September 2011 | 22,500 |
| Amortisation for year | 7,500 |
| At 31 August 2012 | 30,000 |
| **NET BOOK VALUE** | |
| At 31 August 2012 | 120,000 |
| At 31 August 2011 | 127,500 |

## 3. TANGIBLE FIXED ASSETS

| | Total |
|---|---|
| | £ |
| **COST** | |
| At 1 September 2011 and 31 August 2012 | 21,578 |
| **DEPRECIATION** | |
| At 1 September 2011 | 4,517 |
| Charge for year | 2,547 |
| At 31 August 2012 | 7,064 |
| **NET BOOK VALUE** | |
| At 31 August 2012 | 14,514 |
| At 31 August 2011 | 17,061 |

## 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2012 £ | 2011 £ |
|---|---|---|---|---|
| 100 | Ordinary | £1 | 100 | 100 |

## 5. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 August 2012 and 31 August 2011:

| | 2012 £ | 2011 £ |
|---|---|---|
| **S Henderson** | | |
| Balance outstanding at start of year | 33,056 | 3,064 |
| Amounts advanced | 30,000 | 29,992 |
| Amounts repaid | (60,906) | - |
| Balance outstanding at end of year | 2,150 | 33,056 |
| **M D Reid** | | |
| Balance outstanding at start of year | 49,163 | - |
| Amounts advanced | 45,299 | 49,163 |
| Amounts repaid | (61,784) | - |
| Balance outstanding at end of year | 32,678 | 49,163 |

The loans to the directors were repaid in full after the year end.

## 6. RELATED PARTY DISCLOSURES

During the year, total dividends of £120,000 were paid to the directors .

6. **RELATED PARTY DISCLOSURES - continued**

**M&M Developments Limited**

A company in which Mr Reid is a shareholder

In a prior period the company advanced a loan of £4,270 to M&M Developments Ltd and there were no repayments made in the year. The balance due to the company at the year end was £4,270 (2011 - £4,270)

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 1072 of the Companies Act 2006.