REGISTERED NUMBER: SC349136 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended

31 October 2012

for

Grafters (Scotland) Limited

Grafters (Scotland) Limited (Registered number: SC349136)

Contents of the Abbreviated Accounts
for the Year Ended 31 October 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

DIRECTOR:	D M McLaughlin
SECRETARY:	
REGISTERED OFFICE:	38 Queen Street Glasgow G1 3DX
REGISTERED NUMBER:	SC349136 (Scotland)
ACCOUNTANTS:	TF & Partners Ltd t/a Tony Freeman & Company Chartered Accountants 36A Stockport Road Romiley Stockport Cheshire SK6 3AA

Abbreviated Balance Sheet
31 October 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		**2,397**		3,647
CURRENT ASSETS					
Debtors		**418,109**		478,921	
Cash at bank		**34,724**		2,541	
		452,833		481,462	
CREDITORS					
Amounts falling due within one year	3	**379,768**		418,074	
NET CURRENT ASSETS			**73,065**		63,388
TOTAL ASSETS LESS CURRENT LIABILITIES			**75,462**		67,035
CREDITORS					
Amounts falling due after more than one year	3		**1,042**		2,292
NET ASSETS			**74,420**		64,743
CAPITAL AND RESERVES					
Called up share capital	4		**100**		100
Profit and loss account			**74,320**		64,643
SHAREHOLDERS' FUNDS			**74,420**		64,743

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

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

The director acknowledges his 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

continued...

Abbreviated Balance Sheet - continued
31 October 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 director on 19 April 2013 and were signed by:

D M McLaughlin - Director

The notes form part of these abbreviated accounts

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, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 50% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011 and 31 October 2012	**5,646**
DEPRECIATION	
At 1 November 2011	**1,999**
Charge for year	**1,250**
At 31 October 2012	**3,249**
NET BOOK VALUE	
At 31 October 2012	**2,397**
At 31 October 2011	3,647

3. CREDITORS

Creditors include an amount of £ 134,311 (2011 - £ 154,552) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	**100**	100

5. RELATED PARTY DISCLOSURES

S M MacInnes (deceased)

The company is controlled by the estate of S M MacInnes (deceased).

	2012 £	2011 £
Amount due from related party at the balance sheet date	**36,075**	36,075

D M McLaughlin

D M McLaughlin has provided personal guarantees in respect of the amounts due to the company's factoring company and hire purchase creditor.

Construction Form Scotland Limited

D M McLaughlin is a director of Construction Form Scotland Limited.

During the year the company made sales of £21,056 (2011; £15,929) to and was recharged expenses of £nil (2011; £5,326) by Construction Form Scotland Limited.

	2012 £	2011 £
Amount due from/(to) related party at the balance sheet date	**11,530**	(4,461)

6. ULTIMATE CONTROLLING PARTY

The company is controlled by the executors of the company's former director S MacInnes (deceased).

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Grafters (Scotland) Limited for the year ended 31 October 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Grafters (Scotland) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Grafters (Scotland) Limited and state those matters that we have agreed to state to the director of Grafters (Scotland) Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Grafters (Scotland) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Grafters (Scotland) Limited. You consider that Grafters (Scotland) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Grafters (Scotland) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

TF & Partners Ltd t/a Tony Freeman & Company
Chartered Accountants
36A Stockport Road
Romiley
Stockport
Cheshire
SK6 3AA

19 April 2013

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.