GEORGE & CO (SCOTLAND) LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

GEORGE & CO (SCOTLAND) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2012

DIRECTOR:	Mrs L L Leaworthy
SECRETARY:	Mrs L H Stewart
REGISTERED OFFICE:	5 Melville Crescent Edinburgh EH3 7JA
REGISTERED NUMBER:	SC360126 (Scotland)
ACCOUNTANTS:	George & Co (Scotland) Ltd Chartered Tax Advisers and Accountants 5 Melville Crescent Edinburgh EH3 7JA

ABBREVIATED BALANCE SHEET
30 JUNE 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		175,000		200,000
Tangible assets	3		12,483		7,905
			187,483		207,905
CURRENT ASSETS					
Stocks		116,807		132,306	
Debtors		27,224		94,987	
Cash at bank and in hand		16,178		26,810	
		160,209		254,103	
CREDITORS					
Amounts falling due within one year		174,211		277,700	
NET CURRENT LIABILITIES			(14,002)		(23,597)
TOTAL ASSETS LESS CURRENT LIABILITIES			173,481		184,308
CAPITAL AND RESERVES					
Called up share capital	4		3		3
Profit and loss account			173,478		184,305
SHAREHOLDERS' FUNDS			173,481		184,308

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
30 JUNE 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 21 March 2013 and were signed by:

Mrs L L Leaworthy - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 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 services, excluding value added tax.

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 ten years.

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

Leasehold improvements	- 20% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Work in progress
Work in progress is valued at selling price.

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.

Pension costs and other post-retirement benefits
The company sponsors a defined contribution pension scheme. Contributions payable to the pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011 and 30 June 2012	250,000
AMORTISATION	
At 1 July 2011	50,000
Amortisation for year	25,000
At 30 June 2012	75,000
NET BOOK VALUE	
At 30 June 2012	175,000
At 30 June 2011	200,000

continued...

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 July 2011	13,036
Additions	8,931
At 30 June 2012	21,967
DEPRECIATION	
At 1 July 2011	5,131
Charge for year	4,353
At 30 June 2012	9,484
NET BOOK VALUE	
At 30 June 2012	12,483
At 30 June 2011	7,905

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary A	£1	2	2
1	Ordinary B	£1	1	1
			3	3

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.