

Registered Number SC361113

NEIL J PATERSON LIMITED

Abbreviated Accounts

31 August 2012

NEIL J PATERSON LIMITED

Registered Number SC361113

Balance Sheet as at 31 August 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	116,113	91,812
Total fixed assets		116,113	91,812
Current assets			
Stocks		10,036	
Debtors		13,192	21,707
Cash at bank and in hand		39,039	36,655
Total current assets		62,267	58,362
Creditors: amounts falling due within one year		(45,795)	(59,860)
Net current assets		16,472	(1,498)
Total assets less current liabilities		132,585	90,314
Provisions for liabilities and charges		(15,298)	(5,815)
Total net Assets (liabilities)		117,287	84,499
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		116,287	83,499
Shareholders funds		117,287	84,499

- a. For the year ending 31 August 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 07 November 2012

And signed on their behalf by:

Neil Paterson, 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 August
2012

1 **Accounting policies**

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). The financial statements are prepared in accordance with applicable United Kingdom Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Reducing Balance
Fixtures, Fittings & Equipment	10.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 31 August 2011	91,812
additions	66,730
disposals	(13,860)
revaluations	
transfers	
At 31 August 2012	<u>144,682</u>

Depreciation	
At 31 August 2011	
Charge for year	28,569
on disposals	
At 31 August 2012	<u>28,569</u>

Net Book Value	
At 31 August 2011	91,812
At 31 August 2012	<u>116,113</u>

3 **Share capital**

2012

2011

	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
1000 Ordinary of £1.00 each	1,000	1,000

3 **Work in progress**

Work in progress is 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 valuable overheads.

4 **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.

5 **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.