Registered Number SC361113

NEIL J PATERSON LIMITED

Abbreviated Accounts

31 August 2014

NEIL J PATERSON LIMITED **Registered Number SC361113**

Abbreviated Balance Sheet as at 31 August 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Tangible assets	2	76,682	93,226
		76,682	93,226
Current assets			
Stocks		16,178	-
Debtors		8,273	14,022
Cash at bank and in hand		62,396	84,896
		86,847	98,918
Creditors: amounts falling due within one year		(21,952)	(59,126)
Net current assets (liabilities)		64,895	39,792
Total assets less current liabilities		141,577	133,018
Provisions for liabilities		(7,616)	(10,833)
Total net assets (liabilities)		133,961	122,185
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		132,961	121,185
Shareholders' funds		133,961	122,185

- For the year ending 31 August 2014 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 21 November 2014

And signed on their behalf by:
Neil J Paterson, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2014

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Revenue comprises the fair value of the sale of goods and services provided, net of value-added tax, rebates and discounts.

Revenue is recognised as follows:

Sale of goods are recognised when the company has delivered products to the customer, the customer has accepted the products and collectability of the related receivables is fairly assured.

Service revenue are recognised as those services are provided to customers.

Tangible assets depreciation policy
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:

Plant & machinery: 25% reducing balance
Fixtures, fittings & equipment: 10% reducing balance
Motor vehicles: 20% reducing balance

Valuation information and policy
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.

Other accounting policies
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.

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.

2 Tangible fixed assets

	£
Cost	
At 1 September 2013	93,226
Additions	2,250
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2014	95,476
Depreciation	
At 1 September 2013	-
Charge for the year	18,794
On disposals	-
At 31 August 2014	18,794
Net book values	
At 31 August 2014	76,682
At 31 August 2013	93,226

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	*2013*
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

4 Transactions with directors

Name of director receiving advance or credit:	Neil J Paterson Ltd
Description of the transaction:	The company owes the director by way of a director's loan account
Balance at 1 September 2013:	£ 41,207
Advances or credits made:	£ 25,615
Advances or credits repaid:	£ 66,816
Balance at 31 August 2014:	£ 6

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