

SC 374236

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 5TH MARCH 2010 TO 31ST MARCH 2011
FOR
WAVERLEY M & E LTD

TUESDAY



SCT 20/09/2011 107
COMPANIES HOUSE

WAVERLEY M & E LTD (REGISTERED NUMBER: SC374236)

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FOR THE PERIOD 5TH MARCH 2010 TO 31ST MARCH 2011**

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WAVERLEY M & E LTD

**COMPANY INFORMATION
FOR THE PERIOD 5TH MARCH 2010 TO 31ST MARCH 2011**

DIRECTORS:	M P A O'Donnell Mrs E O'Donnell
REGISTERED OFFICE:	Craigelen Whytbank Mill Clovenfords by Galashiels TD1 3ND
REGISTERED NUMBER:	SC374236 (Scotland)
ACCOUNTANTS:	The JRW Group Chartered Accountants Riverside House Ladhope Vale Galashiels Selkirkshire TD1 1BT
BANKERS:	Bank of Scotland 8 Lochside Avenue Edinburgh EH12 9DJ

WAVERLEY M & E LTD (REGISTERED NUMBER: SC374236)

**ABBREVIATED BALANCE SHEET
31ST MARCH 2011**

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		8,833
Tangible assets	3		<u>218</u>
			9,051
 CURRENT ASSETS			
Debtors		11,411	
Cash at bank		<u>8,209</u>	
		19,620	
 CREDITORS			
Amounts falling due within one year		<u>27,684</u>	
 NET CURRENT LIABILITIES			<u>(8,064)</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>987</u></u>
 CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			<u>887</u>
 SHAREHOLDERS' FUNDS			<u><u>987</u></u>

The notes form part of these abbreviated accounts

WAVERLEY M & E LTD (REGISTERED NUMBER: SC374236)

**ABBREVIATED BALANCE SHEET - continued
31ST MARCH 2011**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2011.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2011 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 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 22nd August 2011 and were signed on its behalf by:

M P A O'Donnell - Director



Mrs E O'Donnell - Director



The notes form part of these abbreviated accounts

WAVERLEY M & E LTD (REGISTERED NUMBER: SC374236)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 5TH MARCH 2010 TO 31ST MARCH 2011**

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, 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.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	9,814
At 31st March 2011	9,814
AMORTISATION	
Charge for period	981
At 31st March 2011	981
NET BOOK VALUE	
At 31st March 2011	8,833

WAVERLEY M & E LTD (REGISTERED NUMBER: SC374236)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 5TH MARCH 2010 TO 31ST MARCH 2011**

3. TANGIBLE FIXED ASSETS

Total
£

COST

Additions

325

At 31st March 2011

325

DEPRECIATION

Charge for period

107

At 31st March 2011

107

NET BOOK VALUE

At 31st March 2011

218

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:

Class:

Nominal
value:

£

100

Ordinary

£1

100

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WAVERLEY M & E LTD**

The following reproduces the text of the report prepared for the directors 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 Waverley M & E Ltd for the period ended 31st March 2011 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Waverley M & E Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Waverley M & E Ltd and state those matters that we have agreed to state to the Board of Directors of Waverley M & E Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Waverley M & E Ltd 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 Waverley M & E Ltd. You consider that Waverley M & E Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Waverley M & E Ltd. 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.



The JRW Group
Chartered Accountants
Riverside House
Ladhope Vale
Galashiels
Selkirkshire
TD1 1BT

22nd August 2011

This page does not form part of the abbreviated accounts