

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2012
FOR
WAVERLEY M & E LTD

TUESDAY



S1KNEDUZ

SCT

30/10/2012

#518

COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2012**

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

WAVERLEY M & E LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2012

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:	JRW 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 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	7,851	8,833
Tangible assets	3	110	218
		<u>7,961</u>	<u>9,051</u>
CURRENT ASSETS			
Debtors		13,552	11,411
Cash at bank		18,651	8,209
		<u>32,203</u>	<u>19,620</u>
CREDITORS			
Amounts falling due within one year		<u>35,287</u>	<u>27,684</u>
NET CURRENT LIABILITIES		<u>(3,084)</u>	<u>(8,064)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,877</u>	<u>987</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		4,777	887
SHAREHOLDERS' FUNDS		<u>4,877</u>	<u>987</u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31ST MARCH 2012

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

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

The directors acknowledge their responsibilities for:

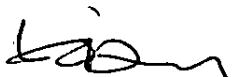
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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 12th October 2012 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

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 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 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	
At 1st April 2011	
and 31st March 2012	9,814
AMORTISATION	
At 1st April 2011	981
Charge for year	982
At 31st March 2012	1,963
NET BOOK VALUE	
At 31st March 2012	7,851
At 31st March 2011	8,833

WAVERLEY M & E LTD (REGISTERED NUMBER: SC374236)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2012**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2011	
and 31st March 2012	<u>325</u>
DEPRECIATION	
At 1st April 2011	107
Charge for year	<u>108</u>
At 31st March 2012	<u>215</u>
NET BOOK VALUE	
At 31st March 2012	<u>110</u>
At 31st March 2011	<u>218</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the year ended 31st March 2012 and the period ended 31st March 2011:

	2012 £	2011 £
Mrs E O'Donnell		
Balance outstanding at start of year	-	-
Amounts advanced	4,000	-
Amounts repaid	(4,000)	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

**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 year ended 31st March 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 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 year.

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.



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

Date: 12 October 2012

This page does not form part of the abbreviated accounts