

Registered Number SC375607

A & B Buchan Limited

Abbreviated Accounts

31 May 2011

A & B Buchan Limited

Registered Number SC375607

Company Information

Registered Office:

Block 1
Old Station Yard
Main Street
ALFORD
Aberdeenshire
AB33 8FD

Reporting Accountants:

Bain Henry Reid
Chartered Accountants
4 West Craibstone Street
Bon Accord Square
ABERDEEN
AB11 6YL

Bankers:

Clydesdale Bank plc
49 Main Street
ALFORD
Aberdeenshire
AB33 8PX

A & B Buchan Limited

Registered Number SC375607

Balance Sheet as at 31 May 2011

	Notes	2011	
		£	£
Fixed assets			
Intangible	2	90,000	
Tangible	3	117,310	
		<u>207,310</u>	-
Current assets			
Stocks		144,500	
Debtors		359,252	
Cash at bank and in hand		226,151	
Total current assets		<u>729,903</u>	-
Creditors: amounts falling due within one year	4	(750,380)	
Net current assets (liabilities)		(20,477)	
Total assets less current liabilities		<u>186,833</u>	-
Creditors: amounts falling due after more than one year	4	(5,665)	
Total net assets (liabilities)		<u>181,168</u>	-
Capital and reserves			
Called up share capital	5	100	
Profit and loss account		181,068	
Shareholders funds		<u>181,168</u>	-

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- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 22 November 2011

And signed on their behalf by:

S A Buchan, Director

Mrs S M Smith, 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 May 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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

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

Plant and machinery	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	20% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
Additions	<u>100,000</u>
At 31 May 2011	<u>100,000</u>

Amortisation

Charge for year	<u>10,000</u>
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	At 31 May 2011	<u>10,000</u>	
	Net Book Value		
	At 31 May 2011	90,000	
3	Tangible fixed assets		
			Total
	Cost		£
	Additions	-	<u>138,633</u>
	At 31 May 2011	-	<u>138,633</u>
	Depreciation		
	Charge for year	-	<u>21,323</u>
	At 31 May 2011	-	<u>21,323</u>
	Net Book Value		
	At 31 May 2011		117,310
4	Creditors		
		2011	
		£	
	Secured Debts	12,899	
5	Share capital		
		2011	
		£	
	Allotted, called up and fully paid:		
	100 Ordinary shares of £1 each	100	
	Ordinary shares issued in the year:		
	100 Ordinary shares of £1 each were issued in the year with a nominal value of £100, for a consideration of £100		