Company Registration number SC375841

# LOTHIAN LINERS LIMITED

## Abbreviated Accounts

## For the year ended 31 January 2012

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*S1EGNJQW*
SCT 02/08/2012 #816
COMPANIES HOUSE

# LOTHIAN LINERS LIMITED

## Financial statements for the year ended 31 January 2012

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# LOTHIAN LINERS LIMITED

## Abbreviated balance sheet as at 31 January 2012

| | Notes | 2012 £ | 2011 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 2 | **9,469** | 7,926 |
| **Current assets** | | | |
| Stock | | **2,000** | 2,000 |
| Cash at bank and in hand | | **22,521** | 18,555 |
| | | **24,521** | 20,555 |
| **Creditors:** amounts falling due within one year | | **(11,528)** | (13,362) |
| **Net current assets** | | **12,993** | 7,193 |
| **Total assets less current liabilities** | | **22,462** | 15,119 |
| **Capital and reserves** | | | |
| Profit and loss account | | **22,462** | 15,119 |

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 January 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 25 July 2012 and signed on its behalf.



**Richard Schofield - Director**

**Company Registration No: SC375841**

The notes on pages 2 to 2 form part of these financial statements.

## Notes to the abbreviated accounts for the year ended 31 January 2012

### 1 Accounting policies

***a) Basis of accounting***

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

***b) Turnover***

Turnover represents net invoiced sales of goods and services, excluding value added tax.

***c) Depreciation of tangible fixed assets***

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

| | | |
|---|---|---|
| Motor vehicles | 20% | on reducing balance |
| Plant and machinery | 20% | on reducing balance |
| Computer equipment | 20% | on reducing balance |

***d) Stocks***

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

***e) Hire purchase and lease transactions***

Rentals under operating leases are charged to the profit and loss account as they fall due.

### 2 Fixed assets

| | *Tangible fixed assets* £ |
|---|---|
| ***Cost:*** | |
| At 1 April 2011 | 9,908 |
| Additions | 3,910 |
| At 31 January 2012 | **13,818** |
| ***Depreciation:*** | |
| At 1 April 2011 | 1,982 |
| Provision for the year | 2,367 |
| At 31 January 2012 | 4,349 |
| ***Net book value:*** | |
| At 31 January 2012 | **9,469** |
| At 31 March 2011 | 7,926 |