REGISTERED NUMBER: SC376597 (Scotland)

# Abbreviated Unaudited Accounts For The Year Ended 31 August 2012

for

# AULD LANG SIGNS LTD

FRIDAY



*S2AHHVJ6*
SCT 14/06/2013 #141
COMPANIES HOUSE

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## For The Year Ended 31 August 2012


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**AULD LANG SIGNS LTD**

**Company Information**
**For The Year Ended 31 August 2012**

| | |
|---|---|
| **DIRECTOR:** | G I Crawley |
| **SECRETARY:** | Mrs T Crawley |
| **REGISTERED OFFICE:** | Unit 3<br>Corsehillmount Road<br>Dreghorn<br>Irvine<br>Ayrshire<br>KA11 4JZ |
| **REGISTERED NUMBER:** | SC376597 (Scotland) |
| **ACCOUNTANTS:** | L. J. McDonald & Co.<br>Alexander House<br>91 Alexander Street<br>AIRDRIE<br>ML6 0BD |

## Abbreviated Balance Sheet
## 31 August 2012

| | Notes | 31.8.12 £ | £ | 31.8.11 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | 11,029 | | 11,529 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 1,214 | | 982 | |
| Debtors | | 55,008 | | 28,084 | |
| Cash at bank and in hand | | 10,222 | | 22,489 | |
| | | 66,444 | | 51,555 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 42,797 | | 36,874 | |
| **NET CURRENT ASSETS** | | | 23,647 | | 14,681 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 34,676 | | 26,210 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | | | - | | (4,000) |
| **PROVISIONS FOR LIABILITIES** | | | (1,375) | | (1,301) |
| **NET ASSETS** | | | 33,301 | | 20,909 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 3 | | 1 | | 1 |
| Profit and loss account | | | 33,300 | | 20,908 |
| **SHAREHOLDERS' FUNDS** | | | 33,301 | | 20,909 |

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

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

The director acknowledges his 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 notes form part of these abbreviated accounts



continued...

**Abbreviated Balance Sheet - continued**
**31 August 2012**

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 director on 11/6/13 and were signed by:

G I Crawley - Director

**Notes to the Abbreviated Accounts**
**For The Year Ended 31 August 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.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Amounts receivable under contracts**
Certain of the contracts undertaken by the company are long term in accordance with the standard definition of long term contracts as amended by UITF 40 issued by the ASB. On such contracts the company has taken credit for ascertainable turnover and profit while contracts are in progress. This attributable profit is assessed with reasonable certainty and on a prudent basis.

## 2. TANGIBLE FIXED ASSETS

| | Total<br>£ |
|---|---|
| **COST** | |
| At 1 September 2011 | 13,757 |
| Additions | 2,640 |
| At 31 August 2012 | 16,397 |
| **DEPRECIATION** | |
| At 1 September 2011 | 2,228 |
| Charge for year | 3,140 |
| At 31 August 2012 | 5,368 |
| **NET BOOK VALUE** | |
| At 31 August 2012 | 11,029 |
| At 31 August 2011 | 11,529 |



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## 3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.8.12 £ | 31.8.11 £ |
|---|---|---|---|---|
| 1 | Ordinary | £1 | 1 | 1 |

## 4. TRANSACTIONS WITH DIRECTOR

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

| | 31.8.12 £ | 31.8.11 £ |
|---|---|---|
| **G I Crawley** | | |
| Balance outstanding at start of year | - | - |
| Amounts advanced | 9,042 | - |
| Amounts repaid | - | - |
| Balance outstanding at end of year | 9,042 | - |

The above loan is interest free with no fixed repayment terms.