

Registered Number SC399621

SAMUEL CONTRACTS (EDINBURGH) LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	11,800	14,749
Investments		-	-
		<u>11,800</u>	<u>14,749</u>
Current assets			
Stocks		14,069	28,137
Debtors		20,988	3,236
Investments		-	-
Cash at bank and in hand		14,139	8,143
		<u>49,196</u>	<u>39,516</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(57,851)	(46,565)
Net current assets (liabilities)		<u>(8,655)</u>	<u>(7,049)</u>
Total assets less current liabilities		<u>3,145</u>	<u>7,700</u>
Creditors: amounts falling due after more than one year		0	0
Provisions for liabilities		(1,537)	(1,946)
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>1,608</u>	<u>5,754</u>
Capital and reserves			
Called up share capital		2	2
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		1,606	5,752
Shareholders' funds		<u>1,608</u>	<u>5,754</u>

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 December 2014

And signed on their behalf by:

D Brash, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other related taxes.

Tangible assets depreciation policy

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

Plant and machinery - 20% on reducing balance

Fixtures and fittings - 20% on reducing balance

Motor vehicles - 20% on reducing balance

All fixed assets are initially recorded at cost.

Valuation information and policy

Stocks are valued at the lower of cost and net realisable value.

Work in progress (WIP) has been valued on the basis of sales value with a proportion of the profit expected to arise on completion, depending on the stage of completion at the year end.

Other accounting policies

Deferred tax

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2 Tangible fixed assets

£

Cost

At 1 April 2013 17,432

Additions 0

Disposals	0
Revaluations	0
Transfers	0
At 31 March 2014	<u>17,432</u>
Depreciation	
At 1 April 2013	2,683
Charge for the year	2,949
On disposals	0
At 31 March 2014	<u>5,632</u>
Net book values	
At 31 March 2014	<u>11,800</u>
At 31 March 2013	<u>14,749</u>

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