

Abbreviated Unaudited Accounts
for the Period 11 July 2011 to 31 July 2012
for
L and M Joiners Ltd

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for the Period 11 July 2011 to 31 July 2012**

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L and M Joiners Ltd
Company Information
for the Period 11 July 2011 to 31 July 2012

DIRECTORS:	D Livingstone J H Moyes
REGISTERED OFFICE:	9 Ainslie Place Edinburgh Midlothian EH3 6AT
REGISTERED NUMBER:	SC403256 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh EH3 6AT
BANKERS:	The Royal Bank of Scotland plc Dunfermline Branch 52 - 54 East Port Dunfermline KY12 7HB

Abbreviated Balance Sheet
31 July 2012

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		18,000
Tangible assets	3		<u>28,565</u>
			46,565
CURRENT ASSETS			
Stocks		33,515	
Debtors		140,486	
Cash at bank		<u>2,814</u>	
		176,815	
CREDITORS			
Amounts falling due within one year		<u>135,127</u>	
NET CURRENT ASSETS			<u>41,688</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			88,253
CREDITORS			
Amounts falling due after more than one year			<u>20,708</u>
NET ASSETS			<u>67,545</u>
CAPITAL AND RESERVES			
Called up share capital	4		1
Profit and loss account			<u>67,544</u>
SHAREHOLDERS' FUNDS			<u>67,545</u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 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 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.
- (b)

Abbreviated Balance Sheet - continued
31 July 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 Board of Directors on 10 April 2013 and were signed on its behalf by:

J H Moyes - Director

**Notes to the Abbreviated Accounts
for the Period 11 July 2011 to 31 July 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 sales of joinery services, excluding Value Added Tax.

Revenue is recognised when the company has obtained the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Notes to the Abbreviated Accounts - continued
for the Period 11 July 2011 to 31 July 2012**

1. ACCOUNTING POLICIES - continued

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 the 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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>20,000</u>
At 31 July 2012	<u>20,000</u>
AMORTISATION	
Amortisation for period	<u>2,000</u>
At 31 July 2012	<u>2,000</u>
NET BOOK VALUE	
At 31 July 2012	<u><u>18,000</u></u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>38,095</u>
At 31 July 2012	<u>38,095</u>
DEPRECIATION	
Charge for period	<u>9,530</u>
At 31 July 2012	<u>9,530</u>
NET BOOK VALUE	
At 31 July 2012	<u><u>28,565</u></u>

**Notes to the Abbreviated Accounts - continued
for the Period 11 July 2011 to 31 July 2012**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

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

1 Ordinary share of £1 was allotted and fully paid for cash at par during the period.

5. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of L and M Fife Limited. The company is ultimately controlled by D Livingstone and J H Moyes.

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 1072 of the Companies Act 2006.