

WALTON KILGOUR LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2013

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COMPANIES HOUSE

WALTON KILGOUR LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

WALTON KILGOUR LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Intangible assets		354,280	395,960
Tangible assets		<u>11,867</u>	<u>12,217</u>
		366,147	408,177
CURRENT ASSETS			
Stocks		49,639	38,649
Debtors		98,867	83,272
Cash at bank and in hand		<u>50,347</u>	<u>61,352</u>
		198,853	183,273
CREDITORS: Amounts falling due within one year		536,148	556,285
NET CURRENT LIABILITIES		(337,295)	(373,012)
TOTAL ASSETS LESS CURRENT LIABILITIES		28,852	35,165
CREDITORS: Amounts falling due after more than one year		1,723	5,596
		<u>27,129</u>	<u>29,569</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	300	300
Profit and loss account		<u>26,829</u>	<u>29,269</u>
SHAREHOLDERS' FUNDS		<u>27,129</u>	<u>29,569</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

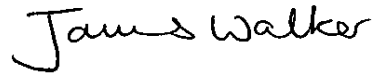
WALTON KILGOUR LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2013

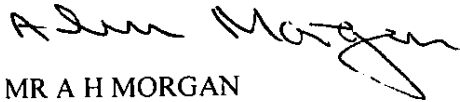
These abbreviated accounts were approved by the directors and authorised for issue on 18 September 2013, and are signed on their behalf by:



MR J McKEITH



MS J M WALKER



MR A H MORGAN

Company Registration Number: SC406321

The notes on pages 3 to 5 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

WALTON KILGOUR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2012	416,800	13,466	430,266
Additions	—	2,684	2,684
At 31 March 2013	<u>416,800</u>	<u>16,150</u>	<u>432,950</u>
DEPRECIATION			
At 1 April 2012	20,840	1,249	22,089
Charge for year	41,680	3,034	44,714
At 31 March 2013	<u>62,520</u>	<u>4,283</u>	<u>66,803</u>
NET BOOK VALUE			
At 31 March 2013	<u>354,280</u>	<u>11,867</u>	<u>366,147</u>
At 31 March 2012	<u>395,960</u>	<u>12,217</u>	<u>408,177</u>

WALTON KILGOUR LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2013

3. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the current and previous period. Each director is a shareholder but no one party has control of the company.

The company trades in Perth from premises owned by Ruments Sax Ltd., a company of which both Mr McKeith & Mr Morgan are directors. Trading transactions are conducted with this business under normal business terms. During the year, rent of £18,000, (6 months to 31 March 2012 - £9,000) was paid.

The company trades in Pitlochry from premises owned by a pension scheme of which the directors are the scheme members. During the year, rent of £8,500, (6 months to 31 March 2012 - £4,250) was paid.

As at 31 March 2013, the company owed Mr McKeith £203,361, (2012 - £236,195), Ms Walker £35,132, (2012 - £52,669), and Mr Morgan £162,416, (2012 - £174,713). Interest has been accrued on the average balances of these loans at 5% per annum. There are no fixed terms for repayment.

During the year, dividends of £25,000 were paid to Mr McKeith, £25,000 to Ms Walker and £29,000 to Mr Morgan.

No other transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

4. SHARE CAPITAL

Authorised share capital:

	2013	2012
	£	£
200 Ordinary 'A' shares of £1 each	200	200
100 Ordinary 'B' shares of £1 each	100	100
	<u>300</u>	<u>300</u>

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
200 Ordinary 'A' shares of £1 each	200	200	200	200
100 Ordinary 'B' shares of £1 each	100	100	100	100
	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>