

**Registered Number SC455213**

**CAIRN LEGAL LTD**

**Abbreviated Accounts**

**31 July 2014**

## Abbreviated Balance Sheet as at 31 July 2014

|                                                       | <i>Notes</i> | <i>2014</i>     |
|-------------------------------------------------------|--------------|-----------------|
|                                                       |              | <i>£</i>        |
| <b>Fixed assets</b>                                   |              |                 |
| Intangible assets                                     | 2            | 9,000           |
| Tangible assets                                       | 3            | 811             |
|                                                       |              | <u>9,811</u>    |
| <b>Current assets</b>                                 |              |                 |
| Stocks                                                |              | 10,735          |
| Debtors                                               |              | 9,797           |
| Cash at bank and in hand                              |              | 2,407           |
|                                                       |              | <u>22,939</u>   |
| <b>Creditors: amounts falling due within one year</b> |              | <u>(24,589)</u> |
| <b>Net current assets (liabilities)</b>               |              | <u>(1,650)</u>  |
| <b>Total assets less current liabilities</b>          |              | <u>8,161</u>    |
| <b>Total net assets (liabilities)</b>                 |              | <u>8,161</u>    |
| <b>Capital and reserves</b>                           |              |                 |
| Called up share capital                               | 4            | 100             |
| Profit and loss account                               |              | 8,061           |
| <b>Shareholders' funds</b>                            |              | <u>8,161</u>    |

- For the year ending 31 July 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 5 November 2014

And signed on their behalf by:

**Nicola Smith, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment - 33.33% Straight line

**Intangible assets amortisation policy**

Purchased goodwill arising on the acquisition on a business represents the excess of the acquisition cost over the fair value of the identifiable net assets when they were acquired. Purchased goodwill is capitalised in the balance sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

**Valuation information and policy**

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete stocks and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling

**Other accounting policies**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year as calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

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

**2 Intangible fixed assets**

£

**Cost**

|           |        |
|-----------|--------|
| Additions | 10,000 |
|-----------|--------|

|                        |                     |
|------------------------|---------------------|
| Disposals              | -                   |
| Revaluations           | -                   |
| Transfers              | -                   |
| At 31 July 2014        | <u>10,000</u>       |
| <b>Amortisation</b>    |                     |
| Charge for the year    | 1,000               |
| On disposals           | -                   |
| At 31 July 2014        | <u>1,000</u>        |
| <b>Net book values</b> |                     |
| At 31 July 2014        | <u><u>9,000</u></u> |

### 3 Tangible fixed assets

|                        |                   |
|------------------------|-------------------|
|                        | £                 |
| <b>Cost</b>            |                   |
| Additions              | 1,217             |
| Disposals              | -                 |
| Revaluations           | -                 |
| Transfers              | -                 |
| At 31 July 2014        | <u>1,217</u>      |
| <b>Depreciation</b>    |                   |
| Charge for the year    | 406               |
| On disposals           | -                 |
| At 31 July 2014        | <u>406</u>        |
| <b>Net book values</b> |                   |
| At 31 July 2014        | <u><u>811</u></u> |

### 4 Called Up Share Capital

Allotted, called up and fully paid:

|                                  |      |
|----------------------------------|------|
|                                  | 2014 |
|                                  | £    |
| 100 A Ordinary shares of £1 each | 100  |

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