

**COMPANY NUMBER:
4197621**

**A & S PACKING (SCOTLAND) LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2011**

**WARRENS
CHARTERED CERTIFIED ACCOUNTANTS
33 THORNE ROAD
DONCASTER
SOUTH YORKSHIRE
DN1 2HD**

SATURDAY



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17/12/2011
COMPANIES HOUSE**

A & S PACKING (SCOTLAND) LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2011

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COMPANY NUMBER:4197621


A & S PACKING (SCOTLAND) LIMITED

ABBREVIATED BALANCE SHEET AT 31 MAY 2011

	Note	£	2011 £	£	2010 £
Fixed assets					
Tangible Assets	2		633,925		631,296
Current assets					
Debtors		175,895		228,989	
Cash at bank and in hand		399,077		154,040	
		<u>574,972</u>		<u>383,029</u>	
Creditors					
Due within one year		(223,308)		(212,279)	
Net current assets			<u>351,664</u>		<u>170,750</u>
Total assets less current liabilities			<u>985,589</u>		<u>802,046</u>
Creditors					
Due after more than one year	4		(303,312)		(366,684)
Provisions for liabilities			<u>(10,014)</u>		<u>(6,407)</u>
Net assets			<u><u>672,263</u></u>		<u><u>428,955</u></u>
Capital and reserves					
Called up share capital	5		10,000		10,000
Profit and loss account			<u>662,263</u>		<u>418,955</u>
Shareholders' funds			<u><u>672,263</u></u>		<u><u>428,955</u></u>

For the year ending 31 May 2011 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 responsibility 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 of directors on 22 November 2011 and signed on its behalf



S Lockwood Director

The annexed notes form part of these financial statements

A & S PACKING (SCOTLAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2011

1 Accounting policies

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

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

Turnover

Turnover represents the value of work done during the year exclusive of value added tax

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property has not been depreciated contrary to FRS 11 because the property is well maintained on a continuous basis such that the standard and performance of the property is well preserved and any depreciation charge would be immaterial

Plant and Equipment	20% reducing balance basis
Computers	20% straight line basis
Motor Vehicles	25% reducing balance basis

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future

A & S PACKING (SCOTLAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MAY 2011

2 Tangible fixed assets

	Total £
Cost	
At 1 June 2010	769,127
Additions	23,559
Disposals	(14,390)
At 31 May 2011	<u>778,296</u>
Depreciation	
At 1 June 2010	137,831
Charge for the year	16,377
Eliminated on disposal	(9,837)
At 31 May 2011	<u>144,371</u>
Net book value	
At 31 May 2011	<u>633,925</u>
At 31 May 2010	<u><u>631,296</u></u>

3 Creditors

Of the creditors due within one year £63,600 (2010 £62,400) is secured

Of the creditors due after more than one year £303,312 (2010 £366,684) is secured

The bank loan is secured by a debenture over the Freehold property owned by the company

4 Creditors (Amounts falling due after more than one year)

Of the creditors, the following amounts are repayable wholly or in part more than five years after the balance sheet date

	£	£
Bank Loan	48,912	117,054
	<u>48,912</u>	<u>117,054</u>

A & S PACKING (SCOTLAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MAY 2011

5 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

6 Related party transactions

During the year the company has provided services from the following -

A & S Packing (Yorkshire) Ltd £9,541 (2010 Yr £7,319)

Included in creditors is an amount owing to A & S Packing (Yorkshire) Ltd of £1,010 (2010 Yr £nil)

The company also sold goods and services to the following -

A & S Packing (Yorkshire) Ltd £nil (2010 Yr £13,950)

Included in debtors are amounts owing by -

Loan account -A & S Packing (Yorkshire) Ltd £1,852 (2010 Yr £1,687)

All transactions were at normal charging rates