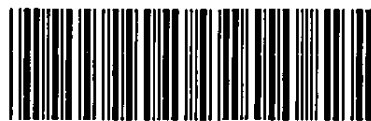


REGISTERED NUMBER: SC017813 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2011  
FOR  
JOHN AIRD & COMPANY LIMITED

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**JOHN AIRD & COMPANY LIMITED (REGISTERED NUMBER: SC017813)**

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FOR THE YEAR ENDED 31 DECEMBER 2011**

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**JOHN AIRD & COMPANY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**DIRECTORS:**

G C Winter  
Mrs V Lawrence  
Mrs A J Winter  
M Winter

**REGISTERED OFFICE:**

Unit 3  
7 Kyle Road  
Kyle Industrial Estate  
Irvine  
Ayrshire  
KA12 8JF

**REGISTERED NUMBER:**

SC017813 (Scotland)

**ACCOUNTANTS:**

Henderson Loggie  
Chartered Accountants  
Gordon Chambers  
90 Mitchell Street  
Glasgow  
G1 3NQ

**BANKERS:**

Bank of Scotland  
2 Brewland Street  
Galston  
Ayrshire  
KA4 8AQ

**SOLICITORS:**

Mair Matheson  
124 Main Street  
Newmilns  
Ayrshire  
KA16 9DL

**JOHN AIRD & COMPANY LIMITED (REGISTERED NUMBER: SC017813)****ABBREVIATED BALANCE SHEET  
31 DECEMBER 2011**

|  | Notes | 2011<br>£      | 2010<br>£      |
|--|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |
| Intangible assets                            | 2     | 4,999          | 9,999          |
| Tangible assets                              | 3     | 146,250        | 146,250        |
|  |       | <u>151,249</u> | <u>156,249</u> |
| <b>CURRENT ASSETS</b>                        |       |                |                |
| Stocks                                       |       | 213,817        | 232,552        |
| Debtors                                      |       | 156,538        | 105,480        |
| Cash at bank                                 |       | 70,367         | 27,684         |
|  |       | <u>440,722</u> | <u>365,716</u> |
| <b>CREDITORS</b>                             |       |                |                |
| Amounts falling due within one year          |       | <u>164,967</u> | <u>123,068</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>275,755</u> | <u>242,648</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>427,004</u> | <u>398,897</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |
| Called up share capital                      | 4     | 143,000        | 143,000        |
| Revaluation reserve                          |       | (156,711)      | (156,711)      |
| Capital redemption reserve                   |       | 10,000         | 10,000         |
| Profit and loss account                      |       | 430,715        | 402,608        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>427,004</u> | <u>398,897</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 12 September 2012 and were signed on its behalf by:



M Winter - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents the invoiced amount of goods sold and services provided and is stated net of Value Added Tax.

The turnover and pre-tax profit, which arises principally within the United Kingdom, is attributable to one continuing activity, the sale of net curtains.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of three years.

**Stocks**

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

Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

**Deferred tax**

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Government grants**

Government grants in respect of capital expenditure are credited to a deferral account and are released to revenue over the expected useful lives of the relevant asset.

2. INTANGIBLE FIXED ASSETS

|                       | Total<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 January 2011     |            |
| and 31 December 2011  | 14,999     |
| <b>AMORTISATION</b>   |            |
| At 1 January 2011     | 5,000      |
| Charge for year       | 5,000      |
| At 31 December 2011   | 10,000     |
| <b>NET BOOK VALUE</b> |            |
| At 31 December 2011   | 4,999      |
| At 31 December 2010   | 9,999      |

**JOHN AIRD & COMPANY LIMITED (REGISTERED NUMBER: SC017813)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**3. TANGIBLE FIXED ASSETS**

|   | Total<br>£     |
|---|----------------|
| <b>COST OR VALUATION</b>                  |                |
| At 1 January 2011<br>and 31 December 2011 | <u>150,000</u> |
| <b>DEPRECIATION</b>                       |                |
| At 1 January 2011<br>and 31 December 2011 | <u>3,750</u>   |
| <b>NET BOOK VALUE</b>                     |                |
| At 31 December 2011                       | <u>146,250</u> |
| At 31 December 2010                       | <u>146,250</u> |

**4. CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid: |                            | Nominal<br>value: | 2011<br>£      | 2010<br>£      |
|----------------------------------|----------------------------|-------------------|----------------|----------------|
| Number:                          | Class:                     |                   |                |                |
| 3,000                            | 3.5% Cumulative preference | £1                | 3,000          | 3,000          |
| 140,000                          | Ordinary                   | £1                | 140,000        | 140,000        |
|                                  |                            |                   | <u>143,000</u> | <u>143,000</u> |

**5. ULTIMATE PARENT COMPANY**

The ultimate parent company of John Aird & Company Limited is John Aird (Holdings) Limited, a company registered in Scotland. Copies of that company's accounts are available from the registered office.

**6. CUMULATIVE PREFERENCE SHARES**

The dividends on the 3.5% cumulative preference shares are thirty seven years in arrears. The amount of arrears as at 31 December 2011 was £4,200 (2010 : £4,095). Contrary to the requirements of Financial Reporting Standard 4 "Capital Instruments", no accrual has been made for these dividend arrears. This amount is not considered material.