

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
JOHN AIRD & COMPANY LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2012**

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JOHN AIRD & COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012**

DIRECTORS:

G C Winter
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
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

ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		-		4,999
Tangible assets	3		<u>150,010</u>		<u>146,250</u>
			150,010		151,249
CURRENT ASSETS					
Stocks		251,997		213,817	
Debtors		139,786		156,538	
Cash at bank		<u>38,312</u>		<u>70,367</u>	
		430,095		440,722	
CREDITORS					
Amounts falling due within one year		<u>206,001</u>		<u>164,967</u>	
NET CURRENT ASSETS			<u>224,094</u>		<u>275,755</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>374,104</u>		<u>427,004</u>
CAPITAL AND RESERVES					
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			<u>377,815</u>		<u>430,715</u>
SHAREHOLDERS' FUNDS			<u>374,104</u>		<u>427,004</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (b) 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 notes form part of these abbreviated accounts

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continued...

JOHN AIRD & COMPANY LIMITED (REGISTERED NUMBER: SC017813)

ABBREVIATED BALANCE SHEET - continued

31 DECEMBER 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 18 September 2013 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 2012**

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	
and 31 December 2012	<u>14,999</u>
AMORTISATION	
At 1 January 2012	10,000
Amortisation for year	<u>4,999</u>
At 31 December 2012	<u>14,999</u>
NET BOOK VALUE	
At 31 December 2012	-
At 31 December 2011	<u>4,999</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2012	150,000
Additions	4,700
At 31 December 2012	<u>154,700</u>
DEPRECIATION	
At 1 January 2012	3,750
Charge for year	940
At 31 December 2012	<u>4,690</u>
NET BOOK VALUE	
At 31 December 2012	<u>150,010</u>
At 31 December 2011	<u>146,250</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
3,000	3.5% Cumulative preference	£1	3,000	3,000
140,000	Ordinary	£1	<u>140,000</u>	<u>140,000</u>
			<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 eight years in arrears. The amount of arrears as at 31 December 2012 was £4,305 (2011 : £4,200). 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.

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.