

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009
FOR
JOHN AIRD & COMPANY LIMITED



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FOR THE YEAR ENDED 31 DECEMBER 2009**

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JOHN AIRD & COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2009**

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

ABBREVIATED BALANCE SHEET
31 DECEMBER 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	146,250	156,484
CURRENT ASSETS			
Stocks		267,536	129,912
Debtors		160,443	234,818
Cash at bank		<u>105,676</u>	<u>112,950</u>
		533,655	477,680
CREDITORS			
Amounts falling due within one year		<u>203,897</u>	<u>174,185</u>
NET CURRENT ASSETS		<u>329,758</u>	<u>303,495</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		476,008	459,979
CREDITORS			
Amounts falling due after more than one year		-	(5,765)
ACCRUALS AND DEFERRED INCOME		<u>(21,500)</u>	<u>(22,300)</u>
NET ASSETS		<u>454,508</u>	<u>431,914</u>
CAPITAL AND RESERVES			
Called up share capital	3	143,000	143,000
Revaluation reserve		(156,711)	(156,711)
Capital redemption reserve		10,000	10,000
Profit and loss account		<u>458,219</u>	<u>435,625</u>
SHAREHOLDERS' FUNDS		<u>454,508</u>	<u>431,914</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2009 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.

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2009

* 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 9th September 2010 and were signed on its behalf by:

Mark Winter
M Winter - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Reducing balance over 40 years
Motor vehicles	- over 5 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2009

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2009	158,645
Disposals	<u>(8,645)</u>
At 31 December 2009	<u>150,000</u>
DEPRECIATION	
At 1 January 2009	2,161
Charge for year	5,371
Eliminated on disposal	<u>(3,782)</u>
At 31 December 2009	<u>3,750</u>
NET BOOK VALUE	
At 31 December 2009	<u>146,250</u>
At 31 December 2008	<u>156,484</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
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>

4. 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.

5. CUMULATIVE PREFERENCE SHARES

The dividends on the 3.5% cumulative preference shares are thirty six years in arrears. The amount of arrears as at 31 December 2009 was £3,990 (2008 : £3,885). 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.