

**A GORDON & COMPANY LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2011**

WEDNESDAY



SCT      \*SPIENZON\*      26  
30/11/2011  
COMPANIES HOUSE

**WILLIAMSON & DUNN**  
Chartered Accountants  
3 West Craibstone Street  
Aberdeen  
AB11 6YW

**A GORDON & COMPANY LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2011**

---

**CONTENTS**

**PAGES**

Abbreviated balance sheet

**1 to 2**

Notes to the abbreviated accounts

**3 to 4**

---

# A GORDON & COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011		2010	
		£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			615		655
Investments			<u>44,088</u>		<u>72,383</u>
			<b>44,703</b>		<b>73,038</b>
<b>CURRENT ASSETS</b>					
Debtors		215,443		214,169	
Cash at bank and in hand		<u>148,396</u>		<u>314,448</u>	
		<b>363,839</b>		<b>528,617</b>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>2,630</u>		<u>6,550</u>	
<b>NET CURRENT ASSETS</b>			<b>361,209</b>		<b>522,067</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>405,912</b></u>		<u><b>595,105</b></u>

THE BALANCE SHEET CONTINUES ON THE FOLLOWING PAGE.  
THE NOTES ON PAGES 3 to 4 FORM PART OF THESE ABBREVIATED ACCOUNTS.

# A GORDON & COMPANY LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2011

	Note	2011 £	2010 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	9,000	9,000
Share premium account		45,704	45,704
Other reserves		3,753	3,753
Profit and loss account		347,455	536,648
<b>SHAREHOLDERS' FUNDS</b>		<u>405,912</u>	<u>595,105</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 22 November 2011, and are signed on their behalf by:

MR R McDONALD (JNR)

Company Registration Number: SC30954

The notes on pages 3 to 4 form part of these abbreviated accounts.

**A GORDON & COMPANY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

---

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold buildings	- straight line method over 50 years
Plant, vehicles etc	- reducing balance method at rates of between 15% and 25% per annum

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**A GORDON & COMPANY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

---

**1. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1 April 2010 and 31 March 2011	<u>2,000</u>	<u>72,383</u>	<u>74,383</u>
<b>DEPRECIATION AND AMOUNTS WRITTEN OFF</b>			
At 1 April 2010	1,345	—	1,345
Charge for year	<u>40</u>	<u>28,295</u>	<u>28,335</u>
At 31 March 2011	<u>1,385</u>	<u>28,295</u>	<u>29,680</u>
<b>NET BOOK VALUE</b>			
At 31 March 2011	<u>615</u>	<u>44,088</u>	<u>44,703</u>
At 31 March 2010	<u>655</u>	<u>72,383</u>	<u>73,038</u>

The shares in the subsidiary company represent the cost of acquiring all of the issued share capital of Harbour Sawmills Limited, timber merchants in home wood and manufacturers of cases and pallets and a company incorporated in Scotland. The company ceased trading in January 2009 and the directors are marketing the assets for sale. The share capital and reserves of Harbour Sawmills Limited at 31 March 2011 was £(134,104), (2010 - £(127,261)) and the (loss) for the year then ended was £(6,843), (2010 - £(14,011)). Provision has been made of £28,295 for the part of the investment deemed not recoverable. The directors consider the existing use value of the land and buildings in Harbour Sawmills Limited to be £200,000 which is substantially greater than the book value of £21,808.

**3. SHARE CAPITAL**

Allotted, called up and fully paid:

	<b>2011</b>		<b>2010</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
9,000 Ordinary shares of £1 each	<u>9,000</u>	<u>9,000</u>	<u>9,000</u>	<u>9,000</u>