

**Registered Number SC059965**

**ONTOP TRACTORS LIMITED**

**Abbreviated Accounts**

**30 November 2013**

**Abbreviated Balance Sheet as at 30 November 2013**

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	46,718	46,190
		<u>46,718</u>	<u>46,190</u>
<b>Current assets</b>			
Stocks		51,384	47,935
Debtors		2,058	12,589
Cash at bank and in hand		517	516
		<u>53,959</u>	<u>61,040</u>
<b>Creditors: amounts falling due within one year</b>	3	(128,259)	(128,442)
<b>Net current assets (liabilities)</b>		<u>(74,300)</u>	<u>(67,402)</u>
<b>Total assets less current liabilities</b>		<u>(27,582)</u>	<u>(21,212)</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(60,004)	(60,004)
<b>Total net assets (liabilities)</b>		<u>(87,586)</u>	<u>(81,216)</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		(88,586)	(82,216)
<b>Shareholders' funds</b>		<u>(87,586)</u>	<u>(81,216)</u>

- For the year ending 30 November 2013 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 responsibilities 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 on 28 August 2014

And signed on their behalf by:

**I B Gillon, Director**

Notes to the Abbreviated Accounts for the period ended 30 November 2013

1 Accounting Policies

**Basis of measurement and preparation of accounts**

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

**Turnover policy**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Tangible assets depreciation policy**

Depreciation is not provided on heritable property. The directors are of the opinion that the lives of the properties and their residual values are such that any depreciation charge would be immaterial. This is a departure of the requirements of The Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors this departure is necessary for the financial statements to give a true and fair view. Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Land and buildings freehold Nil

Plant and machinery 25% reducing balance

Fixtures, fittings and equipment 25% reducing balance

Motor vehicles 25% reducing balance

**Other accounting policies**

Going Concern:

Although the balance sheet is in deficit by £87,856, included in current liabilities is a directors loan of £29,320 and family loans of £17,951. The director has given his assurance that the loan will not be repaid within the next accounting period to the extent that it would prejudice the company's ability to continue trading. On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis.

2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 December 2012	110,868
Additions	1,043
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2013	<u>111,911</u>
<b>Depreciation</b>	
At 1 December 2012	64,678
Charge for the year	515
On disposals	<u>-</u>

At 30 November 2013	<u>65,193</u>
<b>Net book values</b>	
At 30 November 2013	<u>46,718</u>
At 30 November 2012	<u>46,190</u>

**3 Creditors**

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Secured Debts	56,828	57,902

**4 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000

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