

Abbreviated Accounts for the Year Ended 31 March 2010

for

Elliot Irving Limited

SATURDAY



S195K03I

SCT

09/10/2010

377

COMPANIES HOUSE

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2010**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Elliot Irving Limited

Company Information
for the Year Ended 31 March 2010

DIRECTORS:

Mr A. I. Hardie
Mr P. C. A. De Jeu
Mr J. C. Espie

SECRETARY:

Mrs T Espie

REGISTERED OFFICE:

c/o Clements, Chartered Accountants
29 St. Vincent Place
Glasgow
G1 2DT

REGISTERED NUMBER:

63558 (Scotland)

AUDITORS:

Clements
Chartered Accountants and
Registered Auditors
29 St Vincent Place
Glasgow
G1 2DT

Report of the Independent Auditors to
Elliot Irving Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Elliot Irving Limited for the year ended 31 March 2010 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

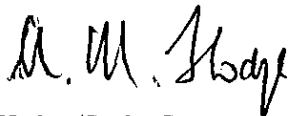
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



A M Hodge (Senior Statutory Auditor)
for and on behalf of Clements
Chartered Accountants and
Registered Auditors
29 St Vincent Place
Glasgow
G1 2DT

14 September 2010

Abbreviated Balance Sheet

31 March 2010

	Notes	31.3.10 £	£	31.3.09 £	£
FIXED ASSETS					
Tangible assets	2		84		94
CURRENT ASSETS					
Stocks		170,355		59,429	
Debtors		2,330,823		2,333,479	
Cash at bank and in hand		24,434		7,034	
		<u>2,525,612</u>		<u>2,399,942</u>	
CREDITORS					
Amounts falling due within one year		<u>198,045</u>		<u>280,384</u>	
NET CURRENT ASSETS			<u>2,327,567</u>		<u>2,119,558</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,327,651</u>		<u>2,119,652</u>
CAPITAL AND RESERVES					
Called up share capital	3		20,000		20,000
Profit and loss account			<u>2,307,651</u>		<u>2,099,652</u>
SHAREHOLDERS' FUNDS			<u>2,327,651</u>		<u>2,119,652</u>

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 14 September 2010 and were signed on its behalf by:


Mr J. C. Espie - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2010

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Office Equipment - 33% on cost and
 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 defined contribution pension schemes for the benefit of the directors and the employees. The assets of the schemes are held separately from those of the company. The annual contributions payable are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009	
and 31 March 2010	1,895
DEPRECIATION	
At 1 April 2009	1,802
Charge for year	9
At 31 March 2010	1,811
NET BOOK VALUE	
At 31 March 2010	84
At 31 March 2009	93

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2010

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.10 £	31.3.09 £
20,000	Ordinary	1	<u>20,000</u>	<u>20,000</u>

4. ULTIMATE PARENT COMPANY

The company is under the ultimate control of Erinex Limited, which is incorporated in Scotland.