

**Abbreviated Accounts for the Year Ended 31 May 2012**

**for**

**A & D House Furnishers Limited**

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for the Year Ended 31 May 2012**

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**A & D House Furnishers Limited**

**Company Information  
for the Year Ended 31 May 2012**

**DIRECTORS:** Mr D A MacKay  
Mr D Mackay  
Mrs Y M Fitzgerald

**SECRETARY:** Mrs Y M Fitzgerald

**REGISTERED OFFICE:** The Shop  
Shore Street  
Thurso  
Caithness  
KW14 8BN

**REGISTERED NUMBER:** SC068754 (Scotland)

**ACCOUNTANTS:** Reid & Fraser  
Chartered Accountants  
15 Princes Street  
Thurso  
Caithness  
KW14 7BQ

**SOLICITORS:** D W Georgeson & Son  
Bridge Street  
Wick  
Caithness  
KW1 4NG

**A & D House Furnishers Limited (Registered number: SC068754)**

**Abbreviated Balance Sheet  
31 May 2012**

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	2	74,484	86,040
<b>CURRENT ASSETS</b>			
Stocks		77,950	92,163
Debtors		<u>285,522</u>	<u>274,737</u>
		363,472	366,900
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(117,285)</u>	<u>(128,356)</u>
<b>NET CURRENT ASSETS</b>		<u>246,187</u>	<u>238,544</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		320,671	324,584
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>(5,517)</u>	<u>(5,941)</u>
<b>NET ASSETS</b>		<u>315,154</u>	<u>318,643</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	10,000	10,000
Profit and loss account		<u>305,154</u>	<u>308,643</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>315,154</u>	<u>318,643</u>

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

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

**Abbreviated Balance Sheet - continued**  
**31 May 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 28 February 2013 and were signed on its behalf by:

Mr D A MacKay - Director

Mr D Mackay - Director

Mrs Y M Fitzgerald - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 May 2012**

**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.

**Fixed assets and depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% straight line
Plant and machinery	- 15% straight line
Motor vehicles	- 25% reducing balance

**Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value. The cost of work in progress includes direct materials and labour based on a normal level of activity.

Where necessary, provision is made for obsolete, slow moving and defective stock.

**Deferred tax**

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the balance sheet. It is provided using the tax rates that are expected to apply in the period when the asset or liability is settled, based on the tax rates that have been enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 May 2012

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 June 2011	200,231
Disposals	(3,167)
At 31 May 2012	<u>197,064</u>
<b>DEPRECIATION</b>	
At 1 June 2011	114,191
Charge for year	8,389
At 31 May 2012	<u>122,580</u>
<b>NET BOOK VALUE</b>	
At 31 May 2012	<u>74,484</u>
At 31 May 2011	<u>86,040</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012 £	2011 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

4. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 May 2012 and 31 May 2011:

	2012 £	2011 £
<b>Mr D A MacKay</b>		
Balance outstanding at start of year	-	-
Amounts advanced	4,858	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>4,858</u>	<u>-</u>
<b>Mr D Mackay</b>		
Balance outstanding at start of year	-	-
Amounts advanced	3,964	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>3,964</u>	<u>-</u>

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.