

COMPANY REGISTRATION NUMBER SC092264

WEB SHOP AVIEMORE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MARCH 2014



RITSONS
Chartered Accountants
103 High Street
ELGIN
IV30 1EB

WEB SHOP AVIEMORE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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WEB SHOP AVIEMORE LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Note	2014	2013
		£	£
FIXED ASSETS	2		
Tangible assets		5,796	10,477
Investments		497,847	-
		<u>503,643</u>	<u>10,477</u>
CURRENT ASSETS			
Debtors		27,143	24,398
Cash at bank and in hand		111,694	619,982
		<u>138,837</u>	<u>644,380</u>
CREDITORS: Amounts falling due within one year		<u>35,214</u>	<u>45,186</u>
NET CURRENT ASSETS		<u>103,623</u>	<u>599,194</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>607,266</u>	<u>609,671</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		607,166	609,571
SHAREHOLDER'S FUNDS		<u>607,266</u>	<u>609,671</u>

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 5 December 2014


W D MACBEAN

Company Registration Number: SC092264

WEB SHOP AVIEMORE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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:

Leasehold - 4% straight line

Property improvements - 5% straight line

Equipment - 25% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

WEB SHOP AVIEMORE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 April 2013	201,602	–	201,602
Additions	–	501,050	501,050
Disposals	–	(3,203)	(3,203)
At 31 March 2014	<u>201,602</u>	<u>497,847</u>	<u>699,449</u>
DEPRECIATION			
At 1 April 2013	191,125	–	191,125
Charge for year	4,681	–	4,681
At 31 March 2014	<u>195,806</u>	<u>–</u>	<u>195,806</u>
NET BOOK VALUE			
At 31 March 2014	<u>5,796</u>	<u>497,847</u>	<u>503,643</u>
At 31 March 2013	<u>10,477</u>	<u>–</u>	<u>10,477</u>

3. TRANSACTIONS WITH THE DIRECTOR

During the year the company made advances totalling £42,874 (2013 - £29,006) to Mr W D MacBean in relation to private expenditure. During the year Mr W D MacBean repaid £40,622 (2013 - £20,757) and the balance due by Mr W D MacBean at the year end was £27,143 (2013 - £24,398). The maximum balance outstanding at any time during the year was £34,791 (2013 - £29,288) due by Mr W D MacBean to the company. No repayment terms are in place for this balance and interest is being charged at 4% on the outstanding balance being £494 (2013 - £795).

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

WEB SHOP AVIEMORE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF WEB SHOP AVIEMORE LIMITED

YEAR ENDED 31 MARCH 2014

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 1 to 3 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director 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 and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2014 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



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Chartered Accountants

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