

Registered number: SC095365

J & A LAIRD LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2006



J & A LAIRD LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF J & A LAIRD LIMITED

You consider that the company is exempt from an audit for the year ended 31 March 2006. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing the financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 3 to 8 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

EQ Chartered Accountants

EQ Chartered Accountants

41 North Lindsay Street
Dundee
DD1 1PW

6 July 2006

ABBREVIATED BALANCE SHEET

As at 31 March 2006

	Note	£	2006	£	£	2005	£
FIXED ASSETS							
Tangible fixed assets	2			257,330			129,411
Investments	3			4,400			4,400
				<u>261,730</u>			<u>133,811</u>
CURRENT ASSETS							
Stocks		6,698				-	
Debtors		346,911				239,673	
Cash at bank		65,801				156,314	
		<u>419,410</u>				<u>395,987</u>	
CREDITORS: amounts falling due within one year	4	(350,874)				(263,855)	
NET CURRENT ASSETS				68,536			132,132
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>330,266</u>			<u>265,943</u>
PROVISIONS FOR LIABILITIES AND CHARGES							
Deferred taxation				(20,685)			(9,449)
NET ASSETS				<u>£ 309,581</u>			<u>£ 256,494</u>
CAPITAL AND RESERVES							
Called up share capital	5			100			100
Profit and loss account				309,481			256,394
SHAREHOLDERS' FUNDS				<u>£ 309,581</u>			<u>£ 256,494</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2006 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

J & A LAIRD LIMITED

ABBREVIATED BALANCE SHEET

As at 31 March 2006

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 1/7/06 and signed on its behalf.

J. Laird

J. G. Laird

Director

The notes on pages 4 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2006

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and Machinery	-	15%	reducing balance
Office Equipment	-	15%	reducing balance
Motor Vehicles	-	20%	reducing balance

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.8 Investments

Unlisted investments are stated at cost less provision for any permanent impairment diminution in value.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2006

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2005	511,102
Additions	175,633
Disposals	(4,100)
	<u>682,635</u>
At 31 March 2006	
Depreciation	
At 1 April 2005	381,691
Charge for the year	45,090
On disposals	(1,476)
	<u>425,305</u>
At 31 March 2006	
Net book value	
At 31 March 2006	£ 257,330
At 31 March 2005	£ 129,411

3. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 April 2005 and 31 March 2006	£ 4,400

4. CREDITORS

Hire purchase agreements are secured over the assets to which they relate. The aggregate amount of debts secured is £78,840 (2005 - £nil)

5. SHARE CAPITAL

	2006 £	2005 £
Authorised		
1,000 Ordinary shares of £1 each	£ 1,000	£ 1,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	£ 100	£ 100

6. TRANSACTIONS WITH DIRECTORS

Included within other creditors is an amount owed to the director at the year end. This amount is as follows:-

Amounts due to JG Laird as at the year end are £83,784 (2005 - £96,161).

The amount is fully repayable on demand and no interest is accrued. At no point during the year did the director have any outstanding amounts due to the company.