

*Ag & Co*

Company Registration No. SC101134 (Scotland)

**ABERHILL METALS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2011**

SATURDAY



SCT      \*S19QHYWP\*      #360  
26/05/2012  
COMPANIES HOUSE

# **ABERHILL METALS LIMITED**

## **ABBREVIATED BALANCE SHEET**

**AS AT 31 AUGUST 2011**

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2	200,074		224,980	
Investments	2	25		25	
		<u>200,099</u>		<u>225,005</u>	
<b>Current assets</b>					
Stocks		98,296		87,614	
Debtors		205,210		161,134	
		<u>303,506</u>		<u>248,748</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(361,967)</u>		<u>(327,859)</u>	
<b>Net current liabilities</b>			<u>(58,461)</u>		<u>(79,111)</u>
<b>Total assets less current liabilities</b>			<u>141,638</u>		<u>145,894</u>
<b>Capital and reserves</b>					
Called up share capital	4	10,000		10,000	
Profit and loss account		131,638		135,894	
<b>Shareholders' funds</b>		<u>141,638</u>		<u>145,894</u>	

(continued)

Henderson, Black & Co.

## **ABERHILL METALS LIMITED**

### **ABBREVIATED BALANCE SHEET**

**AS AT 31 AUGUST 2011**

For the financial year ended 31 August 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 24 MAY 2012



W C Wallace

Director

Company Registration No. SC101134

Henderson, Black & Co.

# ABERHILL METALS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Freehold land is stated at cost. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	2% per annum straight line (except Storage Units 10% per annum straight line)
Plant and machinery	20% per annum on reducing balance
Motor vehicles	25% per annum on reducing balance

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.7 Stock and work in progress

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

#### 1.8 Revenue recognition

Income from sale of goods is recognised when the goods are delivered and the title passes. Income from services is recognised when the service is provided.

#### 1.9 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

# ABERHILL METALS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2011

### 1 Accounting policies

#### 1.10 Deferred taxation

Deferred tax is provided at appropriate rates on all timing differences using the full provision method. No provision has been made in the current year due to the level of available losses.

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 September 2010	753,234	25	753,259
Additions	13,936	-	13,936
At 31 August 2011	767,170	25	767,195
<b>Depreciation</b>			
At 1 September 2010	528,254	-	528,254
Charge for the year	38,842	-	38,842
At 31 August 2011	567,096	-	567,096
<b>Net book value</b>			
At 31 August 2011	200,074	25	200,099
At 31 August 2010	224,980	25	225,005

### 3 Creditors: amounts falling due within one year

The bank overdraft of £81,838 (2010 - £56,414) is secured by a floating charge over the company's assets.

### 4 Share capital

	2011 £	2010 £
<b>Authorised</b>		
100,000 Ordinary Shares of £1 each	100,000	100,000
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary Shares of £1 each	10,000	10,000