

**Aberfeldy Oatmeal Limited**  
**Unaudited Abbreviated Accounts**  
**28th February 2010**



**CONDIE & CO**  
Chartered Accountants  
10 Abbey Park Place  
Dunfermline  
Fife  
KY12 7NZ

# Aberfeldy Oatmeal Limited

## Abbreviated Accounts

Period from 1st November 2008 to 28th February 2010

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Contents	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2

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# Aberfeldy Oatmeal Limited

## Abbreviated Balance Sheet

28th February 2010

	Note	28 Feb 10 £	31 Oct 08 £
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		-	869
<b>Current Assets</b>			
Stocks		-	4,929
Debtors		-	32,318
Cash at bank and in hand		3,034	6,637
		3,034	43,884
<b>Creditors: Amounts Falling due Within One Year</b>		<b>46,843</b>	<b>59,851</b>
<b>Net Current Liabilities</b>		<b>(43,809)</b>	<b>(15,967)</b>
<b>Total Assets Less Current Liabilities</b>		<b>(43,809)</b>	<b>(15,098)</b>
<b>Capital and Reserves</b>			
Called-up equity share capital	<b>4</b>	130,000	130,000
Profit and loss account		(173,809)	(145,098)
<b>Deficit</b>		<b>(43,809)</b>	<b>(15,098)</b>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges her responsibility for:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 28th September 2010.

Mrs K M S Rodger  
Director

*Kathleen M. S. Rodger.*

Company Registration Number: SC101198

The notes on pages 2 to 3 form part of these abbreviated accounts.

# Aberfeldy Oatmeal Limited

## Notes to the Abbreviated Accounts

Period from 1st November 2008 to 28th February 2010

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### 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).

#### Changes in Accounting Policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Turnover

Turnover represents amounts receivable for goods provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

#### 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:

Motor Vehicles	25% reducing balance
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#### Stocks

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

#### 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.

#### Deferred Taxation

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

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# Aberfeldy Oatmeal Limited

## Notes to the Abbreviated Accounts

Period from 1st November 2008 to 28th February 2010

### 2. Fixed Assets

	Tangible Assets £
<b>Cost</b>	
At 1st November 2008	7,331
Additions	252
Disposals	(7,583)
<b>At 28th February 2010</b>	<u>          </u>
<b>Depreciation</b>	
At 1st November 2008	6,462
On disposals	(6,462)
<b>At 28th February 2010</b>	<u>          </u>
<b>Net Book Value</b>	
<b>At 28th February 2010</b>	<u>          </u>
At 31st October 2008	<u>869</u>

### 3. Transactions With the Director

At 28 February 2010, Mrs Kathleen Rodger directors loan account was in credit in the sum of £42,676 (2008 - £47,595). The loan is interest free and repayable on demand.

### 4. Share Capital

Authorised share capital:

	28 Feb 10 £	31 Oct 08 £
150,000 shares of £1 each	<u>150,000</u>	<u>150,000</u>

Allotted, called up and fully paid:

	28 Feb 10		31 Oct 08	
	No	£	No	£
130,000 shares of £1 each	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>

# Aberfeldy Oatmeal Limited

## Accountants' Report to the Director of Aberfeldy Oatmeal Limited

Period from 1st November 2008 to 28th February 2010

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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 28th February 2010 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 period.

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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30th September 2010