

**Abbreviated Unaudited Accounts for the Year Ended 30 November 2011**

**for**

**A A Young Ltd**

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# **A A Young Ltd**

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# A A Young Ltd

## Company Information for the Year Ended 30 November 2011

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<b>DIRECTORS:</b>	Mr AA Young Mr Stephen A Young Mr Stuart A Young
<b>SECRETARY:</b>	Mrs FK Young
<b>REGISTERED OFFICE:</b>	Unit 40B Ben Nevis Ind. Estate Fort William Inverness-shire PH33 6PR
<b>REGISTERED NUMBER:</b>	SC136857 (Scotland)
<b>ACCOUNTANTS:</b>	Towers + Gornall Chartered Certified Accountants Abacus House The Ropewalk Garstang Preston Lancashire PR3 1NS
<b>BANKERS:</b>	Bank of Scotland 62 High Street Fort William Inverness-shire PH33 6AE

# A A Young Ltd

## Abbreviated Balance Sheet 30 November 2011

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	2	517,614	520,385
Investment property	3	<u>700,000</u>	<u>320,000</u>
		1,217,614	840,385
<b>CURRENT ASSETS</b>			
Stocks		633,724	692,696
Debtors		134,749	117,586
Cash at bank		<u>6,503</u>	<u>2,004</u>
		774,976	812,286
<b>CREDITORS</b>			
Amounts falling due within one year		<u>1,291,535</u>	<u>922,607</u>
<b>NET CURRENT LIABILITIES</b>		<u>(516,559)</u>	<u>(110,321)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		701,055	730,064
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(175,934)	(215,202)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(64,313)</u>	<u>(63,846)</u>
<b>NET (LIABILITIES)/ASSETS</b>		<u>460,808</u>	<u>451,016</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	200	200
Revaluation reserve		175,974	169,690
Profit and loss account		<u>284,634</u>	<u>281,126</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>460,808</u>	<u>451,016</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

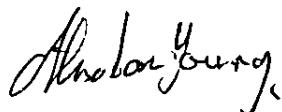
**A A Young Ltd**

**Abbreviated Balance Sheet - continued**  
**30 November 2011**

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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 20 April 2012 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'AA Young', is written over a horizontal line.

Mr AA Young - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 30 November 2011**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

**Tangible fixed assets**

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.

Buildings	- 10% on cost
Plant and machinery	- 20% on reducing balance
Commercial vehicles	- 20% on reducing balance
Office equipment and furniture	- 25% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

**Stocks**

Stocks 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.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 November 2011**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 December 2010	761,396
Additions	115,930
Disposals	<u>(42,350)</u>
At 30 November 2011	<u>834,976</u>
<b>DEPRECIATION</b>	
At 1 December 2010	241,011
Charge for year	101,415
Eliminated on disposal	<u>(25,064)</u>
At 30 November 2011	<u>317,362</u>
<b>NET BOOK VALUE</b>	
At 30 November 2011	<u>517,614</u>
At 30 November 2010	<u>520,385</u>

**3. INVESTMENT PROPERTY**

	Total £
<b>COST OR VALUATION</b>	
At 1 December 2010	320,000
Additions	373,716
Revaluations	<u>6,284</u>
At 30 November 2011	<u>700,000</u>
<b>NET BOOK VALUE</b>	
At 30 November 2011	<u>700,000</u>
At 30 November 2010	<u>320,000</u>

**4. CREDITORS**

Creditors include the following debts falling due in more than five years:

	2011 £	2010 £
Repayable by instalments	<u>91,921</u>	<u>104,218</u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
200	Ordinary	£1	<u>200</u>	<u>200</u>

**6. TRANSACTIONS WITH DIRECTORS**

The company occupies premises owned by Mr. A.A. Young and a paid rent of £12,000, (2010 - £12,000) at a commercial rate.