

**Abbreviated Unaudited Accounts for the Year Ended 30 November 2012**

**for**

**A A Young Ltd**

**A A Young Ltd (Registered number: SC136857)**

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for the Year Ended 30 November 2012**

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# A A Young Ltd

## Company Information for the Year Ended 30 November 2012

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**DIRECTORS:**

Mr AA Young  
Mr Stephen A Young  
Mr Stuart A Young

**SECRETARY:**

Mrs FK Young

**REGISTERED OFFICE:**

Unit 40C  
Ben Nevis Ind. Estate  
Fort William  
Inverness-shire  
PH33 6PR

**REGISTERED NUMBER:**

SC136857 (Scotland)

**ACCOUNTANTS:**

Towers + Gornall Ltd  
Chartered Certified Accountants  
Abacus House  
The Ropewalk  
Garstang  
Preston  
Lancashire  
PR3 1NS

**BANKERS:**

Bank of Scotland  
62 High Street  
Fort William  
Inverness-shire  
PH33 6AE

# A A Young Ltd (Registered number: SC136857)

## Abbreviated Balance Sheet 30 November 2012

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		608,941		517,614
Investment property	3		<u>990,000</u>		<u>700,000</u>
			1,598,941		1,217,614
<b>CURRENT ASSETS</b>					
Stocks		333,455		633,724	
Debtors		295,552		134,749	
Cash at bank		<u>23,513</u>		<u>6,503</u>	
		652,520		774,976	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,452,316</u>		<u>1,291,535</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(799,796)</u>		<u>(516,559)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			799,145		701,055
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(172,707)		(175,934)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(63,745)</u>		<u>(64,313)</u>
<b>NET ASSETS</b>			<u>562,693</u>		<u>460,808</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		200		200
Revaluation reserve			185,790		175,974
Profit and loss account			<u>376,703</u>		<u>284,634</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>562,693</u>		<u>460,808</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**A A Young Ltd (Registered number: SC136857)**

**Abbreviated Balance Sheet - continued**  
**30 November 2012**

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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 25 March 2013 and were signed on its behalf by:

Mr AA Young - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 30 November 2012**

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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.

## A A Young Ltd (Registered number: SC136857)

### Notes to the Abbreviated Accounts - continued for the Year Ended 30 November 2012

#### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 December 2011	834,976
Additions	252,054
Disposals	(84,850)
At 30 November 2012	<u>1,002,180</u>
<b>DEPRECIATION</b>	
At 1 December 2011	317,362
Charge for year	114,373
Eliminated on disposal	(38,496)
At 30 November 2012	<u>393,239</u>
<b>NET BOOK VALUE</b>	
At 30 November 2012	<u>608,941</u>
At 30 November 2011	<u>517,614</u>

#### 3. INVESTMENT PROPERTY

	Total £
<b>COST OR VALUATION</b>	
At 1 December 2011	700,000
Additions	280,184
Revaluations	9,816
At 30 November 2012	<u>990,000</u>
<b>NET BOOK VALUE</b>	
At 30 November 2012	<u>990,000</u>
At 30 November 2011	<u>700,000</u>

#### 4. CREDITORS

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

	2012 £	2011 £
Repayable by instalments	<u>69,768</u>	<u>91,921</u>

#### 5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2012	2011
Number:	Class:	Nominal value:	£	£
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, (2011 - £12,000) at a commercial rate.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.