

SCOTS BEARINGS (AYRSHIRE) LIMITED

No. 157864

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

SATURDAY



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31/10/2009

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COMPANIES HOUSE

SCOTS BEARINGS (AYRSHIRE) LIMITED

CONTENTS

	Page
Auditor's report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

SCOTS BEARINGS (AYRSHIRE) LIMITED

INDEPENDENT AUDITOR'S REPORT TO SCOTS BEARINGS (AYRSHIRE) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Scots Bearings (Ayrshire) Limited for the year ended 31 December 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

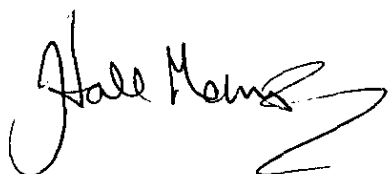
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Hall Morrice
Registered Auditors
Aberdeen
26 October 2009

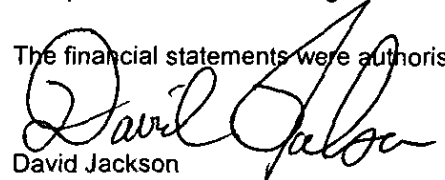
SCOTS BEARINGS (AYRSHIRE) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2008

	Notes	£	2008 £	£	Unaudited 2007 £
Fixed assets					
Tangible assets	2		2,675		2,905
Current assets					
Stocks		33,526		29,894	
Debtors		80,800		84,359	
Cash at bank and in hand		2,769		8,252	
			<u>117,095</u>	<u>122,505</u>	
Creditors: amounts falling due within one year					
		(82,098)		(85,422)	
Net current assets			<u>34,997</u>		<u>37,083</u>
Total assets less current liabilities			<u>37,672</u>		<u>39,988</u>
Provisions for liabilities and charges			<u>(191)</u>		<u>(164)</u>
Net assets			<u>37,481</u>		<u>39,824</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			27,481		29,824
Equity shareholders' funds			<u>37,481</u>		<u>39,824</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were authorised for issue and approved by the directors on 26 October 2009

X 
David Jackson
Director

SCOTS BEARINGS (AYRSHIRE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents the total amount of goods and services invoiced during the year, net of Value Added Tax.

1.3 Tangible fixed assets and depreciation

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

Equipment and fittings	20% Reducing balance
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1.4 Leasing

The cost of operating leases are charged to the profit and loss account as they accrue.

1.5 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.6 Pensions

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

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted. Deferred tax assets are recognised only when recovery is likely.

SCOTS BEARINGS (AYRSHIRE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2008	11,966
Additions	439
	<hr/>
At 31 December 2008	12,405
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Depreciation	
At 1 January 2008	9,061
Charge for the year	669
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At 31 December 2008	9,730
	<hr/>
Net book value	
At 31 December 2008	2,675
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At 31 December 2007	2,905
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3 Share capital

	2008 £	Unaudited 2007 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>

4 Ultimate parent company

The company was controlled by its parent company Scots Bearings Limited a company registered in Scotland.