

COMPANY REGISTRATION NUMBER SC158895

MORAY OFFICE SUPPLIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 SEPTEMBER 2009.

GRAEME M. FRASER & CO.



GRAEME M FRASER & CO

Chartered Accountants
Park House Centre
South Street
Elgin
Moray
IV30 1JB

SATURDAY



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26/06/2010
COMPANIES HOUSE

MORAY OFFICE SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2009

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MORAY OFFICE SUPPLIES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF MORAY OFFICE SUPPLIES LIMITED

YEAR ENDED 30 SEPTEMBER 2009

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 2 to 6 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 30 September 2009 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 year.

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.



GRAEME M FRASER & CO
Chartered Accountants

GRAEME M. FRASER & CO.

Park House Centre
South Street
Elgin
Moray
IV30 1JB

22/6/10

MORAY OFFICE SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Tangible assets		<u>82,590</u>	<u>85,621</u>
CURRENT ASSETS			
Stocks		136,309	176,485
Debtors		281,568	232,182
Investments		69,000	60,000
Cash at bank and in hand		<u>116,340</u>	<u>139,727</u>
		603,217	608,394
CREDITORS: Amounts falling due within one year		<u>207,322</u>	<u>227,327</u>
NET CURRENT ASSETS		<u>395,895</u>	<u>381,067</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>478,485</u>	<u>466,688</u>
CREDITORS: Amounts falling due after more than one year		12,039	-
PROVISIONS FOR LIABILITIES		<u>580</u>	<u>1,559</u>
		<u>465,866</u>	<u>465,129</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	10,000	10,000
Profit and loss account		<u>455,866</u>	<u>455,129</u>
SHAREHOLDERS' FUNDS		<u>465,866</u>	<u>465,129</u>

GRAEME M. FRASER & CO.

The Balance sheet continues on the following page.

The notes on pages 4 to 6 form part of these abbreviated accounts.

MORAY OFFICE SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2009

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 year 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 his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 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

22.6.10


MR A J ELDER

Director

Company Registration Number: SC158895

GRAEME M. FRASER & CO.

The notes on pages 4 to 6 form part of these abbreviated accounts.

MORAY OFFICE SUPPLIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2009

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

Property Improvements	- 15% reducing balance
Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% straight line
Computer Equipment	- 25% straight line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

MORAY OFFICE SUPPLIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2009

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

MORAY OFFICE SUPPLIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2009

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2008	328,949
Additions	<u>21,191</u>
At 30 September 2009	<u>350,140</u>
DEPRECIATION	
At 1 October 2008	243,328
Charge for year	<u>24,222</u>
At 30 September 2009	<u>267,550</u>
NET BOOK VALUE	
At 30 September 2009	<u>82,590</u>
At 30 September 2008	<u>85,621</u>

3. RELATED PARTY TRANSACTIONS

The company was under the joint control of Mr A Elder (director) and Mrs I Elder throughout the current and previous year.

Mr A Elder owns 100% of the shares of Office Aid UK Limited.

Included in other debtors there is a loan of £42,156 due from Office Aid UK Limited.

No other transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

4. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>