carters
CHARTERED ACCOUNTANTS

# Alumould Limited

# Abbreviated Accounts

## For

## 31st August 2011

**Company Registration Number SC188658**



**CARTERS ACCOUNTANTS LLP**
Chartered Accountants
Pentland House
Saltire Centre
Glenrothes
Fife
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# Alumould Limited

## Abbreviated Accounts

## Year Ended 31st August 2011

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# Alumould Limited

## Abbreviated Balance Sheet

### 31st August 2011

| | Note | 2011 £ | 2011 £ | 2010 £ |
|---|---|---|---|---|
| **Fixed Assets** | 2 | | | |
| Tangible assets | | | 21,370 | 33,747 |
| **Current Assets** | | | | |
| Stocks | | 22,313 | | 20,645 |
| Debtors | | 101,554 | | 143,429 |
| Cash at bank and in hand | | 61,389 | | 25,781 |
| | | 185,256 | | 189,855 |
| **Creditors: Amounts Falling due Within One Year** | | 89,284 | | 93,580 |
| **Net Current Assets** | | | 95,972 | 96,275 |
| **Total Assets Less Current Liabilities** | | | 117,342 | 130,022 |
| **Provisions for Liabilities** | | | - | 1,053 |
| **Government Grants** | 3 | | 1,235 | 2,235 |
| | | | 116,107 | 126,734 |
| **Capital and Reserves** | | | | |
| Called-up equity share capital | 4 | | 25,000 | 25,000 |
| Profit and loss account | | | 91,107 | 101,734 |
| **Shareholders' Funds** | | | 116,107 | 126,734 |

The Balance sheet continues on the following page.

**The notes on pages 3 to 5 form part of these abbreviated accounts.**

# Alumould Limited

## Abbreviated Balance Sheet *(continued)*

## 31st August 2011

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 18.4.2012

William Cottrell
Mr W K Cottrell

Company Registration Number: SC188658

**The notes on pages 3 to 5 form part of these abbreviated accounts.**

## 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

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

Other turnover shown in the profit and loss account represents goods and/or services supplied during the year, exclusive of Value Added Tax.

### 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:

| | | |
|---|---|---|
| Plant & Machinery | - | 20% Straight Line |
| Fixtures & Fittings | - | 25 - 33% Straight Line |
| Motor Vehicles | - | 25% Reducing Balance |

### 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.

### Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**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 exception:

> Deferred tax assets are recognised only to the extent that the directors consider 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 instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Grants**

Grants in respect of capital expenditure are credited to a deferred income account and are released to the profit and loss account by equal instalments over the expected useful lives of the relevant assets.

Grants of a revenue nature are credited to income in the period to which they relate.

### 2. Fixed Assets

| | Tangible Assets £ |
|---|---|
| **Cost** | |
| At 1st September 2010 | 325,335 |
| Additions | 1,329 |
| **At 31st August 2011** | 326,664 |
| **Depreciation** | |
| At 1st September 2010 | 291,588 |
| Charge for year | 13,706 |
| **At 31st August 2011** | 305,294 |
| **Net Book Value** | |
| **At 31st August 2011** | 21,370 |
| At 31st August 2010 | 33,747 |

### 3. Government Grants

| | **2011** £ | 2010 £ |
|---|---|---|
| Received and receivable | 5,000 | 5,000 |
| Amortisation | (3,765) | (2,765) |
| | 1,235 | 2,235 |

### 4. Share Capital

**Authorised share capital:**

| | **2011** £ | 2010 £ |
|---|---|---|
| 100,000 Ordinary shares of £1 each | 100,000 | 100,000 |

**Allotted, called up and fully paid:**

| | **2011** No | £ | 2010 No | £ |
|---|---|---|---|---|
| 25,000 Ordinary shares of £1 each | 25,000 | 25,000 | 25,000 | 25,000 |