Unaudited Abbreviated Financial Statements for year end 30 September, 2013.

Company Registration Number SC198132

WEDNESDAY



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05/02/2014 COMPANIES HOUSE #362



Saint & Co.

Chartered Accountants & Registered Auditors

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2013

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ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2013

		2013		2012	
	Note	£	£	£	
FIXED ASSETS	2				
Intangible assets			18,000	21,000	
Tangible assets			1,335,473	1,343,141	
			1,353,473	1,364,141	
CURRENT ASSETS					
Stocks		56,000		56,000	
Debtors		810,229		736,452	
Cash at bank and in hand		102,069		-	
		968,298		792,452	
CREDITORS: Amounts falling due within or	ne year	513,077		686,673	
NET CURRENT ASSETS			455,221	105,779	
TOTAL ASSETS LESS CURRENT LIABILITI	ES		1,808,694	1,469,920	
CREDITORS: Amounts falling due after mo	re than				
one year			269,329	253,210	
PROVISIONS FOR LIABILITIES			83,097	57,843	
GOVERNMENT GRANTS	3		4,516	7,288	
			1,451,752	1,151,579	
CAPITAL AND RESERVES					
Called-up equity share capital	4		. 100	100	
Profit and loss account			1,451,652	1,151,479	
SHAREHOLDERS' FUNDS			1,451,752	1,151,579	

For the year ended 30 September 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.

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

ABBREVIATED BALANCE SHEET (continued)

30 SEPTEMBER 2013

These abbreviated accounts were approved by the directors and authorised for issue on 03 67. 2014..., and are signed on their behalf by:

MR A G KING

Spen C? Herry -

Paelta & 17mis MRSREKING

Company Registration Number: SC198132

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2013

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.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation 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:

Goodwill

Straight Line over 20 years

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:

Plant & Machinery

10% - 25% per annum on cost

Motor Vehicles

- 25% per annum on cost

Property Improvements -

Straight Line over period of lease

Stocks

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

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2013

1. ACCOUNTING POLICIES (continued)

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.

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.

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 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.

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.

Deferred government grants

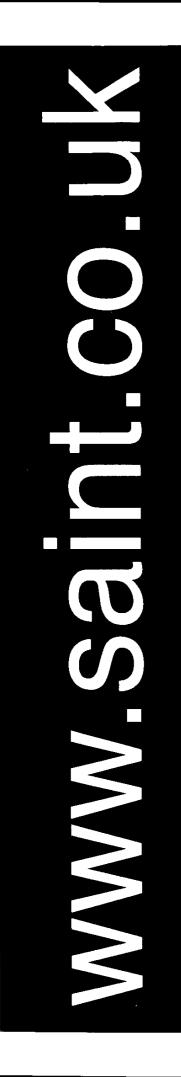
Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2013

2. FIXED ASSETS

		Intangibl Asset £		Tangible Assets £	Total £
	COST At 1 October 2012 Additions Disposals	60,00	0 - -	2,284,426 196,675 (53,000)	2,344,426 196,675 (53,000)
	At 30 September 2013	60,00	<u>o</u>	2,428,101	2,488,101
	DEPRECIATION At 1 October 2012 Charge for year On disposals	39,00 3,00		941,285 177,843 (26,500)	980,285 180,843 (26,500)
	At 30 September 2013	42,00	0	1,092,628	1,134,628
	NET BOOK VALUE At 30 September 2013	18,00	<u>0</u>	1,335,473	1,353,473
	At 30 September 2012	21,00	0	1,343,141	1,364,141
3.	GOVERNMENT GRANTS				
	Received and receivable Amortisation			2013 £ 30,000 (25,484) 4,516	2012 £ 30,000 (22,712) 7,288
4.	SHARE CAPITAL				
	Authorised share capital:			•	
	100 Ordinary shares of £1 each			2013 £ 100	2012 £ 100
	Allotted, called up and fully paid:				
	Ordinary shares of £1 each	2013 No 100	£ 100	20° No 100	£ 100



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