

**ABERDEEN TILE DISTRIBUTORS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**31 MARCH 2009**

**Registered Number: SC239511**

**TAWSE & PARTNERS  
CHARTERED ACCOUNTANTS  
18 NORTH SILVER STREET  
ABERDEEN AB10 1JU**

WEDNESDAY



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27/01/2010  
COMPANIES HOUSE

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ABBREVIATED BALANCE SHEET

AT 31 MARCH 2009

	Note	2009 £	2008 £
<b>Fixed assets</b>	2		
Intangible assets		664,943	767,242
Tangible assets		459,152	385,609
Investments		<u>140,000</u>	<u>283,250</u>
		1,264,095	1,436,101
<b>Current assets</b>			
Stocks and work in progress		275,110	251,159
Debtors		242,635	254,395
Cash in bank and in hand		<u>324,933</u>	<u>461,151</u>
		842,678	966,705
<b>Creditors: amounts falling due within one year</b>		<u>(664,204)</u>	<u>(767,734)</u>
<b>Net current assets/(liabilities)</b>		<u>178,474</u>	<u>198,971</u>
<b>Total assets less current liabilities</b>		1,442,569	1,635,072
<b>Creditors: amounts falling due after more than one year</b>	4	<u>(922,244)</u>	<u>(1,117,816)</u>
		520,325	517,256
<b>Provisions for liabilities and charges</b>		<u>(9,207)</u>	<u>(7,690)</u>
		<u>511,118</u>	<u>509,566</u>
<b>Capital and reserves</b>			
Called up share capital	5	170,782	161,978
Profit and loss account		<u>340,336</u>	<u>347,588</u>
<b>Total shareholders' funds</b>		<u>511,118</u>	<u>509,566</u>

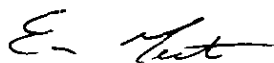
The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B.

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; and
- ii preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The abbreviated financial statements on pages 1 to 4 were approved by the board of directors on 26 January 2010 and signed on its behalf by:



ERIC MESTON Director

**ABERDEEN TILE DISTRIBUTORS LIMITED SC239511**

**NOTES ON ABBREVIATED FINANCIAL STATEMENTS**

**31 MARCH 2009**

**1. Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

**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 January 2007).

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Foreign Currency Translation**

Transactions during the year are recorded using rates of exchange prevailing at the date they occur. Assets and liabilities denominated in foreign currencies are translated into sterling at the year end rates of exchange. Exchange gains or losses are reflected in the profit and loss account.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:-

Land and buildings	Straight line over 49 years
Goodwill	10% Straight line
Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance
Fixtures and fittings	25% Reducing balance

**Leases**

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

**Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value.

**Deferred taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

**Pensions**

**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Goodwill**

Goodwill is the excess of the amount paid on acquisition of the business and the fair value of the net assets. It is being written off in equal annual instalments over its estimated useful life.

**Group accounts**

The company has taken advantage of the exemption from preparing group accounts on the grounds that it is entitled to the exemptions available in section 248 of the Companies Act 1985 for small groups.

The company has not prepared consolidated accounts and these accounts present information about the company as an individual undertaking and not the group.

**ABERDEEN TILE DISTRIBUTORS LIMITED SC239511**

**NOTES ON ABBREVIATED FINANCIAL STATEMENTS**

**31 MARCH 2009**

**2. Fixed Assets**

<b>Cost</b>	<b>Tangible Assets £</b>	<b>Intangible Assets £</b>	<b>Investments £</b>
At 31 March 2008	592,239	1,303,536	283,250
Additions	111,730	-	16,000
Disposals	(4,500)	-	(159,250)
Permanent diminution in value	-	-	-
At 31 March 2009	<u>699,469</u>	<u>1,303,536</u>	<u>140,000</u>
<b>Depreciation and amortisation</b>			
At 31 March 2008	206,630	536,294	-
Charge for year	37,092	102,299	-
On disposals	(3,405)	-	-
At 31 March 2009	<u>240,317</u>	<u>638,593</u>	<u>-</u>
<b>Net Book Value</b>			
At 31 March 2009	<u>459,152</u>	<u>664,943</u>	<u>140,000</u>
At 31 March 2008	<u>385,609</u>	<u>767,242</u>	<u>283,250</u>

**3. Fixed Asset Investments**

The company had the following investments:

	<b>Class of shares</b>	<b>Proportion of the nonnominal value of that class</b>
Aberdeen Tile Distributors (Dormant) Limited	£1 Ordinary	100%
Aberdeen Tile Distributors (Dormant) Limited	£1 Preference	100%

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2009

4. Creditors: amounts falling due after more than one year

	2009 £	2008 £
<b>Amounts due after more than five years by instalments -</b>		
Loan notes	<u>268,550</u>	<u>268,550</u>
	<u>268,550</u>	<u>268,550</u>
<b>Amounts due after more than five years other than by instalments -</b>		
5.75% Preference shares – classified as loan instrument	<u>64,022</u>	<u>64,022</u>
<b>Aggregate amount of secured liabilities</b>	<u>464,962</u>	<u>572,000</u>

5. Called up share capital

	2009		2008	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
“A” Ordinary shares of £1	500	500	500	500
“B” Ordinary shares of £1	500	500	500	500
<b>5.75% Redeemable Preference shares of £1</b>	<u>225,000</u>	<u>225,000</u>	<u>225,000</u>	<u>225,000</u>
	<u>226,000</u>	<u>226,000</u>	<u>226,000</u>	<u>226,000</u>
<b>Allotted called up and fully paid</b>				
“A” Ordinary shares of £1	500	500	500	500
“B” Ordinary shares of £1	500	500	500	500
<b>5.75% Redeemable Preference shares of £1</b>	225,000	225,000	225,000	225,000
Reclassified as loan instrument (see note 4)	(55,218)	(55,218)	(64,022)	(64,022)
	<u>170,782</u>	<u>170,782</u>	<u>161,978</u>	<u>161,978</u>

The 5.75% redeemable preference shares are redeemable on 1 April 2016 at the option of the shareholder. No premium is payable on redemption.