

Abbreviated Unaudited Accounts for the Year Ended 31 March 2012

for

D.A. Nicolson Ltd

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for the Year Ended 31 March 2012

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D.A. Nicolson Ltd

Company Information
for the Year Ended 31 March 2012

DIRECTORS:

G J Brindle
W J Fairfoull
A Ross

SECRETARY:

A Ross

REGISTERED OFFICE:

Achorn House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

REGISTERED NUMBER:

SC242607 (Scotland)

ACCOUNTANTS:

Stewart & Stewart Ltd
Chartered Accountants
Achorn House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

Abbreviated Balance Sheet

31 March 2012

	Notes	31.3.12 £	£	31.3.11 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>27,585</u>		<u>17,524</u>
			27,585		17,524
CURRENT ASSETS					
Stocks		43,022		15,336	
Debtors		130,278		119,038	
Cash at bank		<u>123,039</u>		<u>46,545</u>	
		296,339		180,919	
CREDITORS					
Amounts falling due within one year	4	<u>241,382</u>		<u>122,150</u>	
NET CURRENT ASSETS					
			<u>54,957</u>		<u>58,769</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			82,542		76,293
CREDITORS					
Amounts falling due after more than one year	4		(14,709)		-
PROVISIONS FOR LIABILITIES					
			<u>(5,106)</u>		<u>(1,001)</u>
NET ASSETS					
			<u>62,727</u>		<u>75,292</u>
CAPITAL AND RESERVES					
Called up share capital	5		102		102
Profit and loss account			<u>62,625</u>		<u>75,190</u>
SHAREHOLDERS' FUNDS					
			<u>62,727</u>		<u>75,292</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 December 2012 and were signed on its behalf by:

A Ross - Director

G J Brindle - Director

W J Fairfoull - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill has now been fully amortised.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Grants

Grant income is recognised in the profit and loss account when receivable. Any amounts relating to a future period are included in the balance sheet as deferred income.

2. **INTANGIBLE FIXED ASSETS**

COST

At 1 April 2011
and 31 March 2012

Total
£

20,000

AMORTISATION

At 1 April 2011
and 31 March 2012

20,000

NET BOOK VALUE

At 31 March 2012
At 31 March 2011

-
-

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2011	71,167
Additions	17,474
Disposals	(18,255)
At 31 March 2012	<u>70,386</u>
DEPRECIATION	
At 1 April 2011	53,643
Charge for year	5,586
Eliminated on disposal	(16,428)
At 31 March 2012	<u>42,801</u>
NET BOOK VALUE	
At 31 March 2012	<u>27,585</u>
At 31 March 2011	<u>17,524</u>

4. **CREDITORS**

The following secured debts are included within creditors:

	31.3.12 £	31.3.11 £
Hire purchase contracts	<u>20,584</u>	<u>-</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.12	31.3.11
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	<u>102</u>	<u>102</u>

6. **TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 31 March 2012 and 31 March 2011:

	31.3.12 £	31.3.11 £
A Ross		
Balance outstanding at start of year	28	-
Amounts advanced	276	28
Amounts repaid	(40)	-
Balance outstanding at end of year	<u>264</u>	<u>28</u>

This loan is interest free, unsecured and has no fixed terms of repayment.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
D.A. Nicolson Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of D.A. Nicolson Ltd for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of D.A. Nicolson Ltd, as a body, in accordance with the terms of our engagement letter dated 18 September 2008. Our work has been undertaken solely to prepare for your approval the financial statements of D.A. Nicolson Ltd and state those matters that we have agreed to state to the Board of Directors of D.A. Nicolson Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that D.A. Nicolson Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of D.A. Nicolson Ltd. You consider that D.A. Nicolson Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of D.A. Nicolson Ltd. 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 statutory financial statements.

Stewart & Stewart Ltd
Chartered Accountants
Achna House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

10 December 2012

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.