

Abbreviated Unaudited Accounts for the Year Ended 31 March 2013

for

D.A. Nicolson Ltd

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for the Year Ended 31 March 2013

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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 2013

	Notes	31.3.13 £	£	31.3.12 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		32,704		27,585
			<u>32,704</u>		<u>27,585</u>
CURRENT ASSETS					
Stocks		42,383		43,022	
Debtors		93,945		130,278	
Cash at bank		-		123,039	
		<u>136,328</u>		<u>296,339</u>	
CREDITORS					
Amounts falling due within one year	4	<u>94,294</u>		<u>241,382</u>	
NET CURRENT ASSETS			<u>42,034</u>		<u>54,957</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			74,738		82,542
CREDITORS					
Amounts falling due after more than one year	4		(15,069)		(14,709)
PROVISIONS FOR LIABILITIES			<u>(3,352)</u>		<u>(5,106)</u>
NET ASSETS			<u>56,317</u>		<u>62,727</u>
CAPITAL AND RESERVES					
Called up share capital	5		102		102
Profit and loss account			<u>56,215</u>		<u>62,625</u>
SHAREHOLDERS' FUNDS			<u>56,317</u>		<u>62,727</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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)

D.A. Nicolson Ltd (Registered number: SC242607)

Abbreviated Balance Sheet - continued
31 March 2013

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 20 September 2013 and were signed on its behalf by:

A Ross - Director

G J Brindle - Director

W J Fairfoull - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013

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 taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is calculated at the rates of tax that are expected to apply in the periods when the timing differences will reverse and has not been discounted.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	
and 31 March 2013	<u>20,000</u>
AMORTISATION	
At 1 April 2012	
and 31 March 2013	<u>20,000</u>
NET BOOK VALUE	
At 31 March 2013	<u>-</u>
At 31 March 2012	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	70,386
Additions	17,627
Disposals	(16,420)
At 31 March 2013	<u>71,593</u>
DEPRECIATION	
At 1 April 2012	42,801
Charge for year	10,902
Eliminated on disposal	(14,814)
At 31 March 2013	<u>38,889</u>
NET BOOK VALUE	
At 31 March 2013	<u>32,704</u>
At 31 March 2012	<u>27,585</u>

4. CREDITORS

The following secured debts are included within creditors:

	31.3.13 £	31.3.12 £
Hire purchase contracts	<u>23,821</u>	<u>20,584</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.13 £	31.3.12 £
100	Ordinary	1	<u>102</u>	<u>102</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

6. **TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 31 March 2013 and 31 March 2012:

	31.3.13	31.3.12
	£	£
A Ross		
Balance outstanding at start of year	264	28
Amounts advanced	-	276
Amounts repaid	-	(40)
Balance outstanding at end of year	<u>264</u>	<u>264</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 six) 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 2013 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 loss 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
Achorn House
34 Millbank Road
Munlochy
Ross-Shire
IV8 8ND

20 September 2013

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.