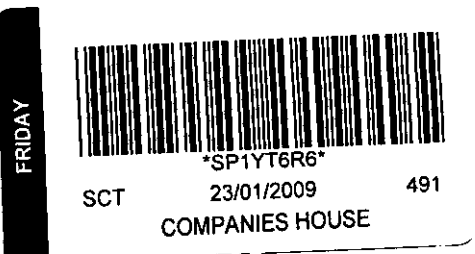


**DONALD NICOL (FARRIERS) LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

Ritson Smith  
Chartered Accountants  
16 Carden Place  
Aberdeen  
AB10 1FX



**DONALD NICOL (FARRIERS) LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2008**

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**DONALD NICOL (FARRIERS) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2008**

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**DIRECTOR:** D J Nicol

**SECRETARY:** Mrs S Nicol

**REGISTERED OFFICE:** 16 Carden Place  
Aberdeen  
AB10 1FX

**REGISTERED NUMBER:** 246024 (Scotland)

**ACCOUNTANTS:** Ritson Smith  
Chartered Accountants  
16 Carden Place  
Aberdeen  
AB10 1FX

**BANKERS:** The Royal Bank of Scotland plc  
Stonehaven Branch  
22-23 Market Square  
Stonehaven  
Aberdeenshire  
AB39 2BE

**DONALD NICOL (FARRIERS) LIMITED****ABBREVIATED BALANCE SHEET  
31 MARCH 2008**

	Notes	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		12,900		16,158
<b>CURRENT ASSETS</b>					
Stocks		1,500		1,200	
Debtors		10,188		7,959	
Cash in hand		128		129	
		<u>11,816</u>		<u>9,288</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>32,748</u>		<u>37,381</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(20,932)</u>		<u>(28,093)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(8,032)</u>		<u>(11,935)</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<u>20,349</u>		<u>18,325</u>
<b>NET LIABILITIES</b>			<u>(28,381)</u>		<u>(30,260)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1		1
Profit and loss account			<u>(28,382)</u>		<u>(30,261)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(28,381)</u>		<u>(30,260)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**DONALD NICOL (FARRIERS) LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2008**

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These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on ..... *20/1/09* ..... and were signed by:

  
.....

D J Nicol - Director

The notes form part of these abbreviated accounts

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## **DONALD NICOL (FARRIERS) LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008**

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#### **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 January 2007).

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

##### **Stocks**

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

##### **Deferred tax**

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

##### **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.

##### **Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

##### **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 liabilities.

**DONALD NICOL (FARRIERS) LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2008****2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2007	25,485
Additions	868
	<u>26,353</u>
At 31 March 2008	
<b>DEPRECIATION</b>	
At 1 April 2007	9,327
Charge for year	4,126
	<u>13,453</u>
At 31 March 2008	
<b>NET BOOK VALUE</b>	
At 31 March 2008	<u>12,900</u>
At 31 March 2007	<u>16,158</u>

**3. CREDITORS**

Creditors include the following debts falling due in more than five years:

	2008 £	2007 £
Repayable by instalments		
Bank loans more 5 yr by instal	-	1,966
	<u>-</u>	<u>1,966</u>

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008 £	2007 £
1	Ordinary	£1	<u>1</u>	<u>1</u>