

Abbreviated Accounts for the Year Ended 31 July 2012

for

A & P Bearings Ltd

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for the Year Ended 31 July 2012

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A & P Bearings Ltd

Company Information  
for the Year Ended 31 July 2012

**DIRECTORS:**

C M B Robb  
Mrs. D L Robb  
S Robb

**SECRETARY:**

Mrs. D L Robb

**REGISTERED OFFICE:**

Cairnfield  
14 School Road  
Balmullo  
St Andrews  
Fife  
KY16 0BD

**REGISTERED NUMBER:**

SC247946 (Scotland)

**ACCOUNTANTS:**

Montcaths  
Cairnfield  
14 School Road  
Balmullo  
St Andrews  
Fife  
KY16 0BD

Abbreviated Balance Sheet

31 July 2012

	Notes	31.7.12 £	£	31.7.11 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		1,500		3,000
Tangible assets	3		<u>25,044</u>		<u>19,415</u>
			26,544		22,415
<b>CURRENT ASSETS</b>					
Stocks		-		150,191	
Debtors		271,407		138,722	
Investments		80		80	
Cash at bank and in hand		<u>22,096</u>		<u>51,981</u>	
		293,583		340,974	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>72,336</u>		<u>85,479</u>	
<b>NET CURRENT ASSETS</b>			<u>221,247</u>		<u>255,495</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>247,791</u>		<u>277,910</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>247,691</u>		<u>277,810</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>247,791</u>		<u>277,910</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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
- (b) 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.

A & P Bearings Ltd (Registered number: SC247946)

Abbreviated Balance Sheet - continued

31 July 2012

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 30 April 2013 and were signed on its behalf by:

C M B Robb - Director

Mrs. D L Robb - Director

S Robb - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 July 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 25% on reducing balance

**Stocks**

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

**Hire purchase and 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.

**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.

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2011 and 31 July 2012	<u>15,000</u>
<b>AMORTISATION</b>	
At 1 August 2011	12,000
Amortisation for year	<u>1,500</u>
At 31 July 2012	<u>13,500</u>
<b>NET BOOK VALUE</b>	
At 31 July 2012	<u>1,500</u>
At 31 July 2011	<u>3,000</u>

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

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2011	67,920
Additions	18,948
Disposals	(17,443)
At 31 July 2012	<u>69,425</u>
<b>DEPRECIATION</b>	
At 1 August 2011	48,505
Charge for year	8,349
Eliminated on disposal	(12,473)
At 31 July 2012	<u>44,381</u>
<b>NET BOOK VALUE</b>	
At 31 July 2012	<u>25,044</u>
At 31 July 2011	<u>19,415</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.12 £	31.7.11 £
100	Ordinary	1	<u>100</u>	<u>100</u>

A & P Bearings Ltd

Report of the Accountants to the Directors of  
A & P Bearings 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.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2012 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Monteaths  
Cairnfield  
14 School Road  
Balmullo  
St Andrews  
Fife  
KY16 0BD

Date: .....

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.