

Abbreviated Unaudited Accounts
for the Year Ended 31st March 2009
for
A & J Watt Ltd

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A & J Watt Ltd

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for the Year Ended 31st March 2009

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A & J Watt Ltd

Company Information
for the Year Ended 31st March 2009

DIRECTORS:

A F Watt
Mrs J L Watt

SECRETARY:

Mrs J L Watt

REGISTERED OFFICE:

2 Cross Street
Fraserburgh
AB43 9EQ

REGISTERED NUMBER:

248198 (Scotland)

ACCOUNTANTS:

Shearer Bruce & Paterson
Chartered Accountants
2 Cross Street
FRASERBURGH
Aberdeenshire
AB43 9EQ

A & J Watt Ltd

Abbreviated Balance Sheet
31st March 2009

	Notes	31.3.09 £	31.3.08 £
FIXED ASSETS			
Intangible assets	2	63,750	68,000
Tangible assets	3	124,385	116,833
		<u>188,135</u>	<u>184,833</u>
CURRENT ASSETS			
Stocks		21,855	18,130
Debtors		24,512	42,957
Cash at bank and in hand		15,120	11,232
		<u>61,487</u>	<u>72,319</u>
CREDITORS			
Amounts falling due within one year		<u>(51,667)</u>	<u>(49,974)</u>
NET CURRENT ASSETS		<u>9,820</u>	<u>22,345</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		197,955	207,178
CREDITORS			
Amounts falling due after more than one year		<u>(38,018)</u>	<u>(36,306)</u>
NET ASSETS		<u><u>159,937</u></u>	<u><u>170,872</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	182,950	182,950
Profit and loss account		<u>(23,013)</u>	<u>(12,078)</u>
SHAREHOLDERS' FUNDS		<u><u>159,937</u></u>	<u><u>170,872</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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

A & J Watt Ltd

Abbreviated Balance Sheet - continued
31st March 2009

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 Board of Directors on 16th January 2010 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A F Watt', is positioned above the printed name of the director.

A F Watt - Director

The notes form part of these abbreviated accounts

A & J Watt Ltd

Notes to the Abbreviated Accounts
for the Year Ended 31st March 2009

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Freehold property	- not provided
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2008 and 31st March 2009	85,000
AMORTISATION	
At 1st April 2008	17,000
Charge for year	4,250
At 31st March 2009	21,250
NET BOOK VALUE	
At 31st March 2009	63,750
At 31st March 2008	68,000

A & J Watt Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st March 2009

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st April 2008	147,326
Additions	16,618
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At 31st March 2009	163,944
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DEPRECIATION	
At 1st April 2008	30,493
Charge for year	9,066
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At 31st March 2009	39,559
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NET BOOK VALUE	
At 31st March 2009	124,385
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At 31st March 2008	116,833
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4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.3.09	31.3.08
		£1	£	£
500,000	Ordinary		500,000	500,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.09	31.3.08
		£1	£	£
182,950	Ordinary		182,950	182,950
			<hr/>	<hr/>