

Registered Number SC249161

Aberdeenshire Fireplaces Ltd

Abbreviated Accounts

31 May 2011

Aberdeenshire Fireplaces Ltd

Registered Number SC249161

Company Information

Registered Office:

Danby House
High Street
New Deer
Turriff
Aberdeenshire
AB53 6TR

Aberdeenshire Fireplaces Ltd

Registered Number SC249161

Balance Sheet as at 31 May 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	32,827	35,489
Tangible	3	7,184	10,132
		<u>40,011</u>	<u>45,621</u>
Current assets			
Stocks		76,919	71,136
Debtors		28,890	12,651
Cash at bank and in hand		13,714	6,784
Total current assets		<u>119,523</u>	<u>90,571</u>
Creditors: amounts falling due within one year		(119,762)	(100,195)
Net current assets (liabilities)		(239)	(9,624)
Total assets less current liabilities		<u>39,772</u>	<u>35,997</u>
Provisions for liabilities		(939)	(1,299)
Total net assets (liabilities)		<u>38,833</u>	<u>34,698</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		38,831	34,696
Shareholders funds		<u>38,833</u>	<u>34,698</u>

-
- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 February 2012

And signed on their behalf by:

D J Harrison, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

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

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 arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result which is result in an obligation to pay more or (less tax) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on reducing balance
Motor vehicles	20% on reducing balance
Computer equipment	20% on reducing balance

2 Intangible fixed assets

Cost or valuation	£
At 01 June 2010	53,233

At 31 May 2011	<u>53,233</u>
Amortisation	
At 01 June 2010	17,744
Charge for year	<u>2,662</u>
At 31 May 2011	<u>20,406</u>
Net Book Value	
At 31 May 2011	32,827
At 31 May 2010	<u>35,489</u>
3 Tangible fixed assets	

		Total
		£
Cost		
At 01 June 2010		26,504
Disposals	-	<u>(2,250)</u>
At 31 May 2011	-	<u>24,254</u>
Depreciation		
At 01 June 2010		16,372
Charge for year		2,026
On disposals	-	<u>(1,328)</u>
At 31 May 2011	-	<u>17,070</u>
Net Book Value		
At 31 May 2011		7,184
At 31 May 2010	-	<u>10,132</u>

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2