

Abbreviated Accounts

For The Year Ended 31 October 2006

for

Scotia & Chameleon Books Limited

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COMPANIES HOUSE

Scotia & Chameleon Books Limited

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For The Year Ended 31 October 2006

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Scotia & Chameleon Books Limited

Company Information

For The Year Ended 31 October 2006

DIRECTOR:

Mrs A C Morrison

SECRETARY:

J Morrison

REGISTERED OFFICE:

17 Register Road
Kilsyth
Glasgow
G65 0DS

REGISTERED NUMBER:

SC255502 (Scotland)

ACCOUNTANTS:

Cahill Jack Associates
"Inchcape"
91 Alexander Street
Airdrie
ML6 0BD

Scotia & Chameleon Books Limited**Abbreviated Balance Sheet**
31 October 2006

	Notes	31 10 06 £	£	31 10 05 £	£
FIXED ASSETS					
Intangible assets	2		123,000		164,500
Tangible assets	3		2,516		4,854
			<u>125,516</u>		<u>169,354</u>
CURRENT ASSETS					
Stocks		43,750		43,510	
Debtors		114,455		45,499	
Cash at bank		47		19,116	
		<u>158,252</u>		<u>108,125</u>	
CREDITORS					
Amounts falling due within one year		<u>153,573</u>		<u>161,361</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>4,679</u>		<u>(53,236)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>130,195</u>		<u>116,118</u>
PROVISIONS FOR LIABILITIES					<u>282</u>
NET ASSETS			<u><u>130,195</u></u>		<u><u>115,836</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>129,195</u>		<u>114,836</u>
SHAREHOLDERS' FUNDS			<u><u>130,195</u></u>		<u><u>115,836</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges her 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

Scotia & Chameleon Books Limited

Abbreviated Balance Sheet continued
31 October 2006

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 24 January 2007 and were signed by

A handwritten signature in black ink, appearing to read 'Anna Morrison', written in a cursive style.

Mrs A C Morrison Director

Scotia & Chameleon Books Limited

Notes to the Abbreviated Accounts
For The Year Ended 31 October 2006

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 2005)

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 five 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 cost and 25% on reducing balance
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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. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the underlying timing differences can be deducted. Deferred tax is measured at the rates that are expected to apply in the periods in which the timing differences reverse and is not discounted.

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2005	
and 31 October 2006	207,500
AMORTISATION	
At 1 November 2005	43,000
Charge for year	41,500
At 31 October 2006	84,500
NET BOOK VALUE	
At 31 October 2006	123,000
At 31 October 2005	164,500

Scotia & Chameleon Books Limited

Notes to the Abbreviated Accounts continued
For The Year Ended 31 October 2006

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2005	
and 31 October 2006	9,629
DEPRECIATION	
At 1 November 2005	4,775
Charge for year	2,338
At 31 October 2006	7,113
NET BOOK VALUE	
At 31 October 2006	2,516
At 31 October 2005	4,854

4. CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 10 06 £	31.10 05 £
100,000	Ordinary		100,000	100,000
Allotted, issued and fully paid Number.	Class	Nominal value. £1	31 10 06 £	31 10 05 £
1,000	Ordinary		1,000	1,000

5 TRANSACTIONS WITH DIRECTOR

The company premises are rented from the Director at a rent of £4,000 per annum

There is a loan from the Director to the company which has no fixed repayment terms and no interest charges
The balance outstanding on the loan at the year end was £42,379 (2005 £75,097) and is included within other
creditors due within one year in the balance sheet