

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

S.A. Borthwick Limited

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for the Year Ended 31 March 2014

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DIRECTOR: S Borthwick

SECRETARY: Mrs G F Borthwick

REGISTERED OFFICE: Tigh Mor
Ardbroilach Road
Kingussie
Inverness-shire
PH21 1LD

REGISTERED NUMBER: SC263479 (Scotland)

ACCOUNTANTS: Peter Munro & Company
Chartered Certified Accountants
15-17 High Street
Kingussie
Inverness-shire
PH21 1HS

Abbreviated Balance Sheet

31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Intangible assets	2		12,000		12,300
Tangible assets	3		<u>40,061</u>		<u>42,151</u>
			52,061		54,451
CURRENT ASSETS					
Stocks		1,622		1,575	
Debtors		279,845		325,515	
Cash at bank and in hand		<u>94,731</u>		<u>69,078</u>	
		376,198		396,168	
CREDITORS					
Amounts falling due within one year		<u>124,123</u>		<u>107,393</u>	
NET CURRENT ASSETS			<u>252,075</u>		<u>288,775</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			304,136		343,226
CREDITORS					
Amounts falling due after more than one year			(8,005)		(29,657)
PROVISIONS FOR LIABILITIES			<u>(6,850)</u>		<u>(6,998)</u>
NET ASSETS			<u>289,281</u>		<u>306,571</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>289,181</u>		<u>306,471</u>
SHAREHOLDERS' FUNDS			<u>289,281</u>		<u>306,571</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.
- (b)

S.A. Borthwick Limited (Registered number: SC263479)

Abbreviated Balance Sheet - continued
31 March 2014

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 director on 9 December 2014 and were signed by:

S Borthwick - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

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 2004, is being amortised evenly over its estimated useful life of fifty years.

Tangible fixed assets

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

Tools and equipment	- 25% on reducing balance
Office furniture	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013 and 31 March 2014	<u>15,000</u>
AMORTISATION	
At 1 April 2013	2,700
Amortisation for year	<u>300</u>
At 31 March 2014	<u>3,000</u>
NET BOOK VALUE	
At 31 March 2014	<u>12,000</u>
At 31 March 2013	<u>12,300</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013	86,616
Additions	20,080
Disposals	(15,970)
At 31 March 2014	<u>90,726</u>
DEPRECIATION	
At 1 April 2013	44,465
Charge for year	13,421
Eliminated on disposal	(7,221)
At 31 March 2014	<u>50,665</u>
NET BOOK VALUE	
At 31 March 2014	<u>40,061</u>
At 31 March 2013	<u>42,151</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
100	Ordinary	1	<u>100</u>	<u>100</u>

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