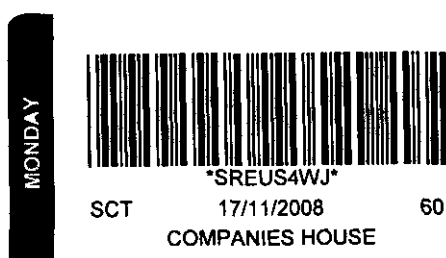


LoMont

Registered number  
SC267586

Lochmont Limited  
Report and Accounts  
31 May 2008



## **Lochmont Limited**

### **Director's Report**

The director presents his report and accounts for the year ended 31 May 2008

#### **Principal activities**

The company's principal activity during the year continued to be the provision of engineering services. The company was successful in obtaining contracts both abroad and in the United Kingdom.

#### **Director**

The following director served during the year

M Steven

#### **Director's responsibilities**

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the director is required to

select suitable accounting policies and then apply them consistently,  
make judgements and estimates that are reasonable and prudent,  
prepare the accounts on the going concern basis unless it is inappropriate to  
presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Small company special provisions**

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 31 August 2008



Mrs A Steven  
Secretary

**Lochmont Limited  
Accountants' Report**

**Accountants' report to the director of  
Lochmont Limited**

You consider that the company is exempt from an audit for the year ended 31 May 2008. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Kevin Loy Limited  
Chartered Accountants

Victoria Buildings  
High Street  
Tain  
Ross shire

31 August 2008

**Lochmont Limited**  
**Profit and Loss Account**  
**for the year ended 31 May 2008**

	Notes	2008 £	2007 £
<b>Turnover</b>	2	130,855	126,092
Administrative expenses		(30,540)	(30,553)
<b>Operating profit</b>	3	<u>100,315</u>	<u>95,539</u>
Interest receivable		819	350
<b>Profit on ordinary activities before taxation</b>		<u>101,134</u>	<u>95,889</u>
Tax on profit on ordinary activities	4	(20,384)	(18,331)
<b>Profit for the financial year</b>		<u>80,750</u>	<u>77,558</u>

**Lochmont Limited**  
**Balance Sheet**  
**as at 31 May 2008**

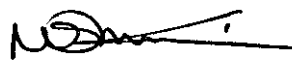
	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Tangible assets	5	3,283	1,333
<b>Current assets</b>			
Work in progress		500	
Debtors	6	8,561	
Cash at bank and in hand		23,149	27,209
		<u>23,649</u>	<u>35,770</u>
<b>Creditors' amounts falling due within one year</b>	7	(22,338)	(23,404)
<b>Net current assets</b>		<u>1,311</u>	<u>12,366</u>
<b>Total assets less current liabilities</b>		<u>4,594</u>	<u>13,699</u>
<b>Provisions for liabilities</b>	8	(231)	(86)
<b>Net assets</b>		<u>4,363</u>	<u>13,613</u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account	10	4,263	13,513
<b>Shareholders' funds</b>		<u>4,363</u>	<u>13,613</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

X 

M Steven  
 Director

Approved by the board on 31 August 2008

**Lochmont Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2008**

**1 Accounting policies**

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

**Depreciation**

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

Plant and machinery	25% reducing balancing
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**Stocks**

Stock is valued at the lower of cost and net realisable value

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an undiscounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

<b>2 Turnover</b>	<b>2008</b>	<b>2007</b>
Turnover attributable to geographical markets outside the UK	53.7%	100.0%
<b>3 Operating profit</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	1,094	445
Directors' remuneration	9,600	8,750
	<hr/>	<hr/>
<b>4 Taxation</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
UK corporation tax	20,239	18,303
Deferred tax	145	28
	<hr/>	<hr/>
	20,384	18,331

**Lochmont Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2008**

**5 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 June 2007	2,476
Additions	3,044
At 31 May 2008	<u>5,520</u>
<b>Depreciation</b>	
At 1 June 2007	1,143
Charge for the year	1,094
At 31 May 2008	<u>2,237</u>
<b>Net book value</b>	
At 31 May 2008	<u>3,283</u>
At 31 May 2007	<u>1,333</u>

<b>6 Debtors</b>	<b>2008 £</b>	<b>2007 £</b>
Trade debtors	<u>                    </u>	<u>8,561</u>

<b>7 Creditors amounts falling due within one year</b>	<b>2008 £</b>	<b>2007 £</b>
Trade creditors	2,412	3,955
Corporation tax	20,239	18,303
Other taxes and social security costs	(373)	640
Director's Loan	60	506
	<u>22,338</u>	<u>23,404</u>

<b>8 Provisions for liabilities</b>	<b>2008 £</b>	<b>2007 £</b>
Deferred taxation	<u>                    </u>	<u>                    </u>
Accelerated capital allowances	231	86

	<b>2008 £</b>	<b>2007 £</b>
At 1 June	86	58
Deferred tax charge in profit and loss account	145	28
At 31 May	<u>231</u>	<u>86</u>

**Lochmont Limited**  
**Notes to the Accounts**  
**for the year ended 31 May 2008**

<b>9 Share capital</b>			<b>2008</b> £	<b>2007</b> £
Authorised Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	<b>2008</b> <b>No</b>	<b>2007</b> <b>No</b>	<b>2008</b> £	<b>2007</b> £
Allotted, called up and fully paid Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

<b>10 Profit and loss account</b>		<b>2008</b> £	<b>2007</b> £
At 1 June		13,513	9,955
Profit for the year		80,750	77,558
Dividends		(90,000)	(74,000)
At 31 May		<u>4,263</u>	<u>13,513</u>

<b>11 Dividends</b>		<b>2008</b> £	<b>2007</b> £
Dividends for which the company became liable during the year			
Dividends paid		<u>90,000</u>	<u>74,000</u>

**12 Transactions with the director**

The director has provided the company with working capital in the form of a director's loan. This has remained in credit during the year with the maximum balance being the opening balance. There is no interest payable on this loan.

**13 Controlling party**

The controlling party is M Steven the managing director who owns 70% of the shares.