Abbreviated Accounts for the Year Ended 31 March 2011

for

A&W Sinclair Ltd

TUESDAY



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20/12/2011 COMPANIES HOUSE

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#### A&W Sinclair Ltd

# Company Information for the Year Ended 31 March 2011

DIRECTORS:

W Sinclair J E B Sinclair

**SECRETARY:** 

JEB Sinclair

**REGISTERED OFFICE:** 

Pentland View John O'Groats

Wick Caithness KW1 4YS

**REGISTERED NUMBER:** 

SC277910 (Scotland)

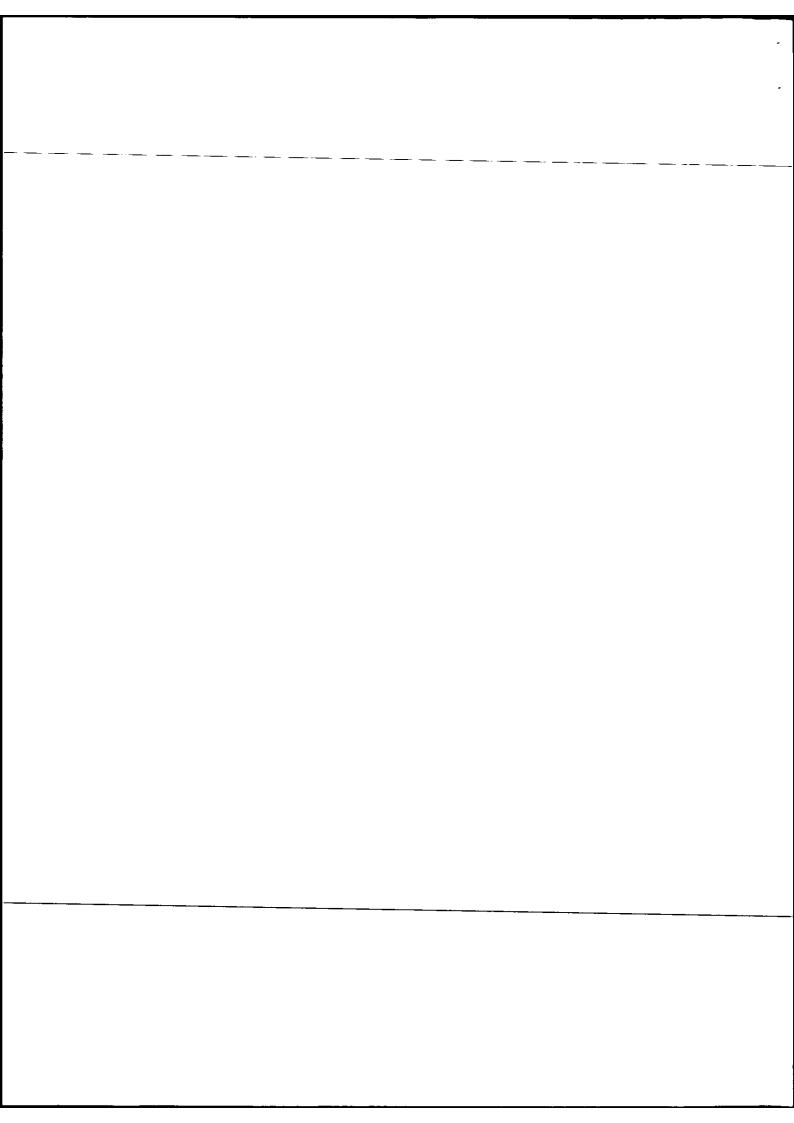
**ACCOUNTANTS:** 

Reid & Fraser

Chartered Accountants

15 Princes Street

Thurso Caithness KW14 7BQ



# Abbreviated Balance Sheet 31 March 2011

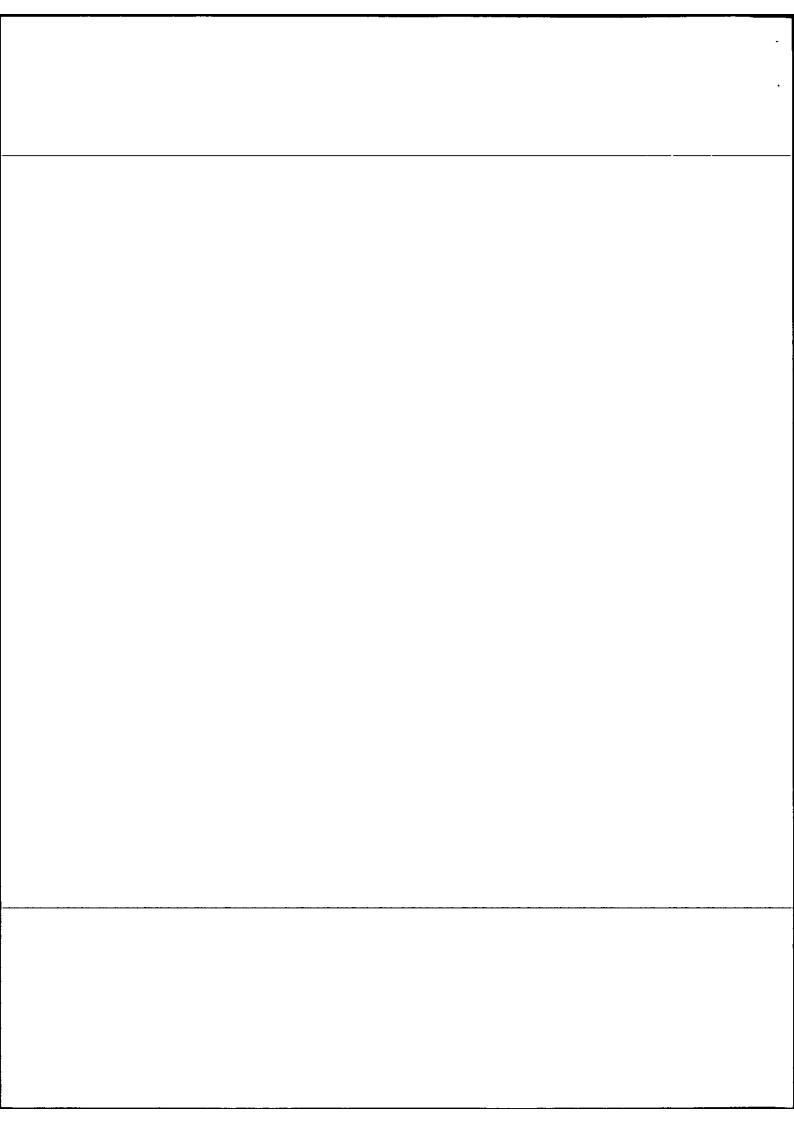
	Notes	2011 £	2010 £
FIXED ASSETS		1 147 000	1,161,325
Tangible assets	2	1,145,006	1,101,525
CURRENT ASSETS			
Stocks		430,951	259,175
Debtors		246,461	136,457
Cash at bank		559,762	623,004
		1,237,174	1,018,636
CREDITORS		(474 222)	(513,544)
Amounts falling due within one ye	ar	(474,323)	(515,544)
NET CURRENT ASSETS		762,851	505,092
TOTAL ASSETS LESS CURRE LIABILITIES	NT	1,907,857	1,666,417
		, ,	
CREDITORS			
Amounts falling due after more that		(4.05, 40.5)	(1(7.050)
year	3	(187,405)	(167,959)
PROVISIONS FOR LIABILITY	ES	(64,021)	(57,146)
NET ASSETS		1,656,431	1,441,312
			<del></del>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		1,656,331	1,441,212
SHAREHOLDERS' FUNDS		1,656,431	1,441,312

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

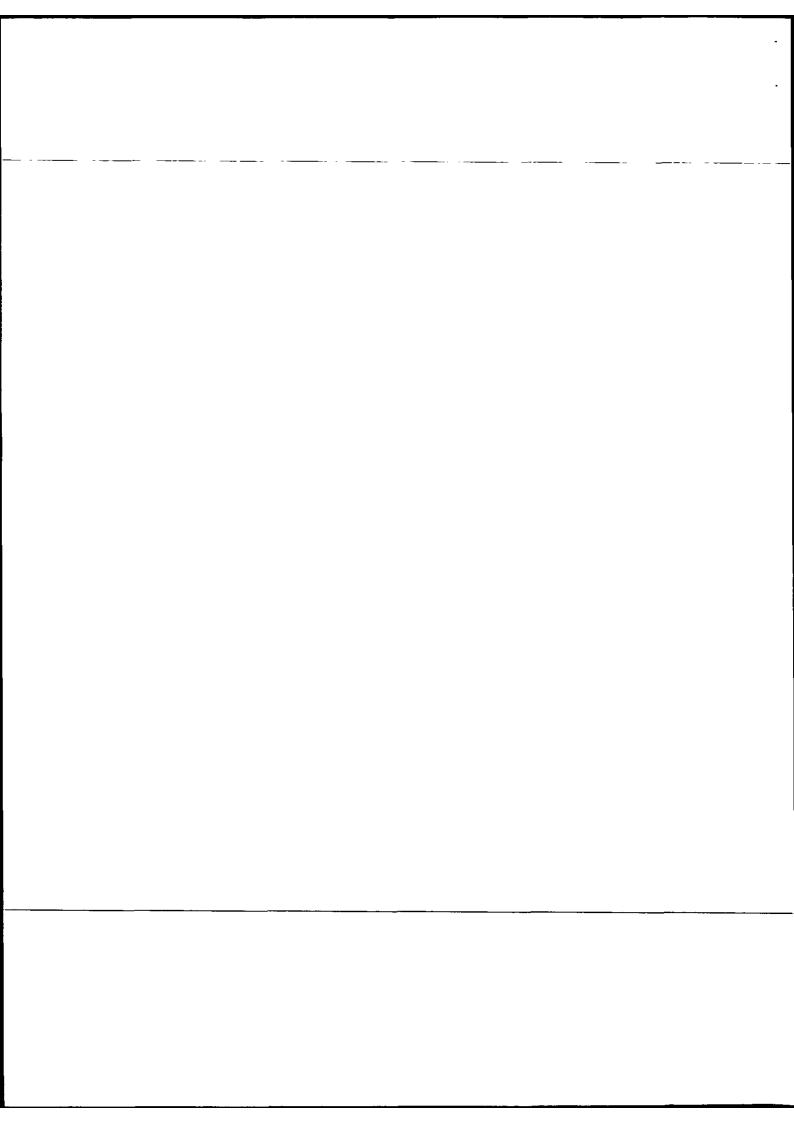


Abbreviated Balance Sheet - continued 31 March 2011

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 Board of Directors on  $\frac{19.12.2011}{19.12.2011}$  and were signed on its behalf by:

JEB Sinclair Director



## Notes to the Abbreviated Accounts for the Year Ended 31 March 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.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery

- 15% reducing balance

Motor vehicles

- 25% reducing balance

Computer equipment

- 25% reducing balance

Freehold property relates to quarry land and is held at cost. It is not depreciated. It will only be depreciated where the quarry life is deemed to be less than ten years.

#### Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

#### Deferred tax

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the balance sheet. It is provided using the tax rates that are expected to apply in the period when the asset or liability is settled, based on the tax rates that have been enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised.

### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

# Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2011

### 2. TANGIBLE FIXED ASSETS

						Total £
	COST					
	At 1 April 201	0				1,622,526
	Additions					90,964
	At 31 March 2	011				1,713,490
	DEPRECIAT	ION				
	At I April 201					461,201
	Charge for yea					107,283
	At 31 March 2	011				568,484
	NET BOOK V	ALUE				
	At 31 March 2					1,145,006
	At 31 March 2	010				1,161,325
3.	CREDITORS					
	Creditors inclu	de the following debts fa	alling due in more than	i five years:		
					2011	2010
					£	£
	Repayable by i	nstalments			2,893	37,457
4.	CALLED UP	SHARE CAPITAL				
		d and fully paid:		Nominal	2011	2010
	Number:	Class:		Nominai value:	2011 £	2010 £
	100	Ordinary		£1	100	100
	<del>-</del>					==