

Registered Number SC278263

L.B.S. (Fort William) Limited

Abbreviated Accounts

31 January 2011

**L.B.S. (Fort William) Limited**

**Registered Number SC278263**

**Company Information**

**Registered Office:**

3 Caledonian Road  
Corpach  
Fort William  
Highland  
PH33 7LD

**Reporting Accountants:**

R A Clement Associates

5 Argyll Square  
OBAN  
Argyll  
PA34 4AZ

L.B.S. (Fort William) Limited

Registered Number SC278263

Balance Sheet as at 31 January 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible	2	19,532	21,986
		<u>19,532</u>	<u>21,986</u>
<b>Current assets</b>			
Stocks		113,434	109,933
Debtors		136,836	126,461
Cash at bank and in hand		136,676	96,693
Total current assets		<u>386,946</u>	<u>333,087</u>
<b>Creditors: amounts falling due within one year</b>		(236,830)	(255,882)
<b>Net current assets (liabilities)</b>		150,116	77,205
<b>Total assets less current liabilities</b>		<u>169,648</u>	<u>99,191</u>
<b>Total net assets (liabilities)</b>		<u>169,648</u>	<u>99,191</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		169,548	99,091
<b>Shareholders funds</b>		<u>169,648</u>	<u>99,191</u>

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- a. For the year ending 31 January 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 31 May 2011

And signed on their behalf by:

**Gerry P Halas, 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 January 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.

**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**

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 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.

**Depreciation**

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

Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

**2 Tangible fixed assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 01 February 2010	37,370
Additions	1,901
At 31 January 2011	<u>39,271</u>
<b>Depreciation</b>	
At 01 February 2010	15,384
Charge for year	<u>4,355</u>

At 31 January 2011	-	<u>19,739</u>
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**Net Book Value**

At 31 January 2011		19,532
At 31 January 2010	-	<u>21,986</u>

3 **Share capital**

	2011 £	2010 £
<b>Allotted, called up and fully paid:</b>		
100 Ordinary shares of £1 each	100	100