

Abbreviated Accounts for the Year Ended 31 August 2013

for

A&W Wilson Ltd

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for the Year Ended 31 August 2013

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Company Information
for the Year Ended 31 August 2013

DIRECTORS:

A F Wilson
Mrs W Wilson

SECRETARY:

Mrs W Wilson

REGISTERED OFFICE:

Shantlerhill
Maud
Peterhead
Aberdeenshire
AB42 5SJ

REGISTERED NUMBER:

SC287072 (Scotland)

ACCOUNTANTS:

J M TAYLOR
7 Ythan Terrace
Ellon
Aberdeenshire
AB41 9LJ

Abbreviated Balance Sheet
31 August 2013

	Notes	31.8.13 £	£	31.8.12 £	£
FIXED ASSETS					
Intangible assets	2		21,000		22,750
Tangible assets	3		395,744		425,845
Investments	4		12,000		12,000
			<u>428,744</u>		<u>460,595</u>
CURRENT ASSETS					
Stocks		105,440		79,050	
Debtors		93,577		89,266	
Cash at bank		23,861		240	
		<u>222,878</u>		<u>168,556</u>	
CREDITORS					
Amounts falling due within one year	5	<u>313,440</u>		<u>292,204</u>	
NET CURRENT LIABILITIES			<u>(90,562)</u>		<u>(123,648)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			338,182		336,947
CREDITORS					
Amounts falling due after more than one year	5		(259,937)		(297,634)
PROVISIONS FOR LIABILITIES			<u>(21,750)</u>		<u>(23,493)</u>
NET ASSETS			<u>56,495</u>		<u>15,820</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account			<u>56,395</u>		<u>15,720</u>
SHAREHOLDERS' FUNDS			<u>56,495</u>		<u>15,820</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2013 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 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)

Abbreviated Balance Sheet - continued
31 August 2013

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 20 May 2014 and were signed on its behalf by:

A F Wilson - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2013

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 2005, is being amortised evenly over its estimated useful life of twenty years.

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 etc - 25% on cost, 25% on reducing balance and 10% 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

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2013

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2012 and 31 August 2013	<u>35,000</u>
AMORTISATION	
At 1 September 2012	12,250
Amortisation for year	<u>1,750</u>
At 31 August 2013	<u>14,000</u>
NET BOOK VALUE	
At 31 August 2013	<u>21,000</u>
At 31 August 2012	<u>22,750</u>

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2012	667,707
Additions	27,459
Disposals	<u>(4,898)</u>
At 31 August 2013	<u>690,268</u>
DEPRECIATION	
At 1 September 2012	241,862
Charge for year	56,915
Eliminated on disposal	<u>(4,253)</u>
At 31 August 2013	<u>294,524</u>
NET BOOK VALUE	
At 31 August 2013	<u>395,744</u>
At 31 August 2012	<u>425,845</u>

4. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 September 2012 and 31 August 2013	<u>12,000</u>
NET BOOK VALUE	
At 31 August 2013	<u>12,000</u>
At 31 August 2012	<u>12,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2013

5. **CREDITORS**

Creditors include an amount of £ 60,000 for which security has been given.

They also include the following debts falling due in more than five years:

	31.8.13	31.8.12
	£	£
Repayable by instalments	<u>165,671</u>	<u>172,706</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.13	31.8.12
			£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

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 1072 of the Companies Act 2006.