

Ally Baird Ltd

Unaudited Abbreviated Accounts
for the Year Ended 30 September 2008



Ally Baird Ltd
Abbreviated Balance Sheet as at 30 September 2008

		2008		2007	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		10,831		6,081
Current assets					
Stocks		10,050		8,500	
Debtors		3,804		6,002	
Cash at bank and in hand		88,335		43,764	
		<u>102,189</u>		<u>58,266</u>	
Creditors: Amounts falling due within one year		<u>(35,930)</u>		<u>(17,922)</u>	
Net current assets			<u>66,259</u>		<u>40,344</u>
Total assets less current liabilities			77,090		46,425
Provisions for liabilities			<u>(1,269)</u>		
Net assets			<u>75,821</u>		<u>46,425</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss reserve			<u>75,819</u>		<u>46,423</u>
Shareholders' funds			<u>75,821</u>		<u>46,425</u>

For the financial year ended 30 September 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

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

These accounts were approved by the Director on 16 November 2008



Alistair Baird
Director

Ally Baird Ltd

Notes to the abbreviated accounts for the Year Ended 30 September 2008

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	20 50% reducing balance basis
Fixtures and fittings	20 50% reducing balance p a
Motor vehicles	20 50 % reducing balance p a

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Ally Baird Ltd

Notes to the abbreviated accounts for the Year Ended 30 September 2008

continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 October 2007	14,288
Additions	18,336
Disposals	(5,800)
As at 30 September 2008	<u>26,824</u>
Depreciation	
As at 1 October 2007	8,207
Charge for the year	7,786
As at 30 September 2008	<u>15,993</u>
Net book value	
As at 30 September 2008	<u>10,831</u>
As at 30 September 2007	<u>6,081</u>

3 Share capital

	2008 £	2007 £
Authorised		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>