

ELMGLEN LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

Company Registration No. SC320537 (Scotland)

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ELMGLEN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2	16,331		4,373	
Investments	2	275,000		275,000	
		<u>291,331</u>		<u>279,373</u>	
Current assets					
Debtors		43,350		26,080	
Cash at bank and in hand		47,071		36,762	
		<u>90,421</u>		<u>62,842</u>	
Creditors: amounts falling due within one year		<u>(64,826)</u>		<u>(52,564)</u>	
Net current assets		25,595		10,278	
Total assets less current liabilities		316,926		289,651	
Creditors: amounts falling due after more than one year	3	<u>(107,880)</u>		<u>(108,966)</u>	
		<u>209,046</u>		<u>180,685</u>	
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		208,946		180,585	
Shareholders' funds		<u>209,046</u>		<u>180,685</u>	

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 15 September 2014


Mr A Dargie
Director

Company Registration No. SC320537

ELMGLEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services rendered under the principal activities net of VAT.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	Evenly over 3 years
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Revenue recognition

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

ELMGLEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2013	79,576	12,420	275,000	366,996
Additions	-	16,950	-	16,950
At 31 December 2013	79,576	29,370	275,000	383,946
Depreciation				
At 1 January 2013	79,576	8,047	-	87,623
Charge for the year	-	4,992	-	4,992
At 31 December 2013	79,576	13,039	-	92,615
Net book value				
At 31 December 2013	-	16,331	275,000	291,331
At 31 December 2012	-	4,373	275,000	279,373

3 Creditors: amounts falling due after more than one year

2013
£

2012
£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

44,670

53,801

The aggregate amount of creditors for which security has been given amounted to £123,115 (2012 - £121,191).

4 Share capital

2013
£

2012
£

Authorised

100 Ordinary shares of £1 each

100

100

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

100