Registration number: SC327041

Douglas Moffat Builder Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

Deans Accountants and Business Advisors Ltd
Chartered Accountants and Business Advisors
1 Melgund Place
Hawick
TD9 9HY

Douglas Moffat Builder Limited
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Douglas Moffat Builder Limited
(Registration number: SC327041)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		7,146	4,368
Current assets			
Stocks		885	-
Debtors	3	4,169	7,950
Cash at bank and in hand		3,896	3,467
		8,950	11,417
Creditors: Amounts falling due within one year		(9,956)	(16,125)
Net current liabilities		(1,006)	(4,708)
Total assets less current liabilities		6,140	(340)
Creditors: Amounts falling due after more than one year		(2,667)	-
Provisions for liabilities		(1,429)	(71)
Net assets/(liabilities)		2,044	(411)
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		2,043	(412)
Shareholders' funds/(deficit)		2,044	(411)

For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 13 September 2012

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Mr D Moffat

Director

The notes on pages 2 to 3 form an integral part of these financial statements.

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 April 2008).

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:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Office equipment	20% reducing balance

Work in progress

Work in progress is 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

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 the 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.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	12,371	12,371
Additions	8,000	8,000
Disposals	(10,995)	(10,995)
At 31 March 2012	9,376	9,376
Depreciation		
At 1 April 2011	8,003	8,003
Charge for the year	1,767	1,767
Eliminated on disposals	(7,540)	(7,540)
At 31 March 2012	2,230	2,230
Net book value		
At 31 March 2012	7,146	7,146
At 31 March 2011	4,368	4,368

3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year.

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1