

Registered Number: SC329763

Scotland

Paterson & Co Accountants Limited

Abbreviated Report and Financial Statements

For the year ended 31 December 2013

AMENDED

WEDNESDAY



SCT

\*S43FBJXD\*

18/03/2015

COMPANIES HOUSE

#165

Paterson & Co Accountants Limited  
Contents Page  
For the year ended 31 December 2013

Accountants' Report	1
Balance Sheet	2
Notes to the Abbreviated Financial Statements	3 to 4

Paterson & Co Accountants Limited  
Accountants' Report  
For the year ended 31 December 2013

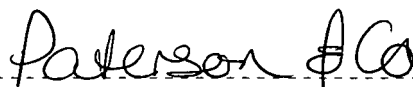
In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of Paterson & Co Accountants Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Paterson & Co Accountants Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Paterson & Co Accountants Limited and state those matters that we have agreed to state to the Board of Directors of Paterson & Co Accountants Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Paterson & Co Accountants Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Paterson & Co Accountants Limited has kept adequate accounting records to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and Profit of Paterson & Co Accountants Limited. You consider that Paterson & Co Accountants Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Paterson & Co Accountants Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Paterson & Co Chartered Accountants  
223 Ayr Road  
Newton Mearns  
Glasgow  
G77 6AH

**Dated:** 04 March 2014

**Paterson & Co Accountants Limited**  
**Abbreviated Balance Sheet**  
**As at 31 December 2013**

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Intangible assets	2	37,863	47,863
Tangible assets	3	1,355	1,606
		<u>39,218</u>	<u>49,469</u>
<b>Current assets</b>			
Stocks		6,089	3,128
Debtors		18,919	21,341
Cash at bank and in hand		-	2
		<u>25,008</u>	<u>24,471</u>
<b>Creditors: amounts falling due within one year</b>		(53,198)	(53,090)
<b>Net current liabilities</b>		<u>(28,190)</u>	<u>(28,619)</u>
<b>Total assets less current liabilities</b>		<b>11,028</b>	<b>20,850</b>
<b>Creditors: amounts falling due after more than one year</b>	4	(12,764)	(11,445)
<b>Net assets/liabilities</b>		<u>(1,736)</u>	<u>9,405</u>
<b>Capital and reserves</b>			
Called up share capital	5	10	10
Profit and loss account		(1,746)	9,395
<b>Shareholders funds</b>		<u>(1,736)</u>	<u>9,405</u>

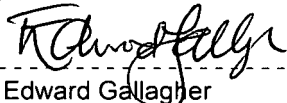
For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- 2) 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.

Signed on behalf of the board of directors



Mr Edward Gallagher  
 Director

Date approved by the board: 04 March 2014

Paterson & Co Accountants Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 31 December 2013

## 1 Accounting Policies

### Basis of accounting

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

### Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

### Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

### Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 10 years.

### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	33 Reducing balance
Fixtures and Fittings	20 Reducing balance

### Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Paterson & Co Accountants Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 31 December 2013

**2 Intangible fixed assets**

	<b>Intangible fixed assets</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 January 2013	100,000
At 31 December 2013	<u>100,000</u>
<b>Amortisation</b>	
At 01 January 2013	52,137
Charge for year	10,000
At 31 December 2013	<u>62,137</u>
<b>Net Book Values</b>	
At 31 December 2013	<u>37,863</u>
At 31 December 2012	<u>47,863</u>

**3 Tangible fixed assets**

	<b>Tangible fixed assets</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 January 2013	5,262
Additions	385
At 31 December 2013	<u>5,647</u>
<b>Depreciation</b>	
At 01 January 2013	3,656
Charge for year	636
At 31 December 2013	<u>4,292</u>
<b>Net book values</b>	
At 31 December 2013	<u>1,355</u>
At 31 December 2012	<u>1,606</u>

**4 Creditors due after more than one year**

The directors' loan account balance is non-interest accruing and the directors are not seeking repayment within the foreseeable future.

**5 Share capital**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Allotted called up and fully paid</b>		
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>