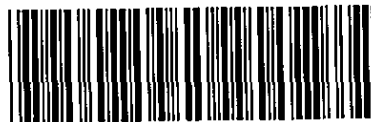


WHYTE & BARRIE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 NOVEMBER 2009

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I.A.STEWART & CO
Chartered Accountants
The Mechanics Workshop
New Lanark
ML11 9DB

WHYTE & BARRIE LIMITED
ABBREVIATED BALANCE SHEET
30 NOVEMBER 2009

	Note	2009 £	£	2008 £	£
FIXED ASSETS	2				
Tangible assets			551,500		551,500
CURRENT ASSETS					
Debtors		1,125		869	
Cash at bank and in hand		<u>2,729</u>		<u>14,617</u>	
		3,854		15,486	
CREDITORS: Amounts falling due within one year	3	<u>219,066</u>		<u>223,024</u>	
NET CURRENT LIABILITIES			(215,212)		(207,538)
TOTAL ASSETS LESS CURRENT LIABILITIES			336,288		343,962
CREDITORS: Amounts falling due after more than one year	4		309,306		335,819
			<u>26,982</u>		<u>8,143</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

WHYTE & BARRIE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2009

	Note	2009 £	2008 £
CAPITAL AND RESERVES			
Called-up equity share capital	6	1,000	1,000
Profit and loss account		25,982	7,143
SHAREHOLDERS' FUNDS		<u>26,982</u>	<u>8,143</u>

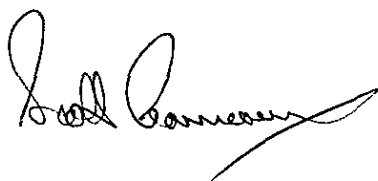
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 17 June 2010, and are signed on their behalf by:



MR S CAMERON

Company Registration Number: SC333761

The notes on pages 3 to 4 form part of these abbreviated accounts.

WHYTE & BARRIE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2009

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for ongoing services, turnover represents the value of work done in the period, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for ongoing services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Investment properties

In accordance with Statement of Standard Accounting Practice No. 19, no depreciation is provided in respect of freehold properties with over 20 years to expiry. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are not held for consumption, but for investment, and the directors consider that to depreciate them would not give a true and fair view.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

WHYTE & BARRIE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2009

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2008 and 30 November 2009	<u>551,500</u>
DEPRECIATION	<u>-</u>
NET BOOK VALUE	
At 30 November 2009	<u>551,500</u>
At 30 November 2008	<u>551,500</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2009 £	2008 £
Bank loans	<u>38,186</u>	<u>38,186</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2009 £	2008 £
Bank loans	<u>309,306</u>	<u>335,819</u>

5. TRANSACTIONS WITH THE DIRECTORS

The directors have advanced a loan to the company and the balance outstanding of £158,052 (2008 - £165,552) is included in current liabilities. There is no interest charged on the balance and there are no set repayment terms.

6. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

WHYTE & BARRIE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF WHYTE & BARRIE LIMITED YEAR ENDED 30 NOVEMBER 2009

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 1 to 4 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 30 November 2009 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

The Mechanics Workshop
New Lanark
ML11 9DB

17 June 2010

I.A.STEWART & CO
Chartered Accountants