ARGYLL 4 SALE LTD UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

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ARGYLL 4 SALE LTD

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ARGYLL 4 SALE LTD

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2014

-		201	2014		2013	
	Notes	£	£	£	£	
Fixed assets						
Intangible assets	2 ·		19,500		21,000	
Tangible assets	2		1,338		1,672	
			20,838		22,672	
Current assets						
Debtors		12,266		13,125		
Cash at bank and in hand		7,499		12,860		
		19,765		25,985		
Creditors: amounts falling due within						
one year		(15,175)		(21,387)		
Net current assets			4,590		4,598	
Total assets less current liabilities			25,428		27,270	
Creditors: amounts falling due after						
more than one year			(23,963)		(25,919)	
			1,465		1,351	
						
Capital and reserves						
Called up share capital	3		100		100	
Profit and loss account			1,365		1,251	
Shareholders' funds			1,465		1,351	
Silatelioluets lulius			1,465		1,331	

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Mr Bruce McNab

Director

Mr Russell Anderson

Director

ARGYLL 4 SALE LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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 goods and services net of VAT and trade discounts.

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:

Plant and machinery

20% reducing balance

2 Fixed assets

		Intangible assets	Tangible assets	Total
		£	£	£
	Cost			
	At 1 January 2014 & at 31 December 2014	30,000	6,376	36,376
	Depreciation			
	At 1 January 2014	9,000	4,704	13,704
	Charge for the year	1,500	334	1,834
	At 31 December 2014	10,500	5,038	15,538
	Net book value			
	At 31 December 2014	19,500	1,338	20,838
	At 31 December 2013	21,000	1,672	22,672
3	Share capital		2014 £	2013
	Allotted collect up and fully naid		£	£
	Allotted, called up and fully paid		100	100
	100 ordinary shares of £1 each			100
				