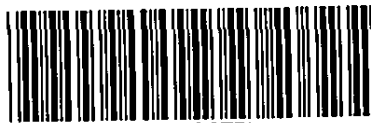


Company Registration No. SC336038 (Scotland)

**GRAHAMS OF INVERNESS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2012**

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# GRAHAMS OF INVERNESS LIMITED

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# GRAHAMS OF INVERNESS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Intangible assets	2	20,000		40,000	
Tangible assets	2	19,313		19,970	
			<u>39,313</u>		<u>59,970</u>
<b>Current assets</b>					
Stocks		957,591		871,643	
Debtors		24,464		38,109	
Cash at bank and in hand		60,310		54,151	
		<u>1,042,365</u>		<u>963,903</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(169,410)</u>		<u>(194,651)</u>	
<b>Net current assets</b>			<u>872,955</u>		<u>769,252</u>
<b>Total assets less current liabilities</b>			<u>912,268</u>		<u>829,222</u>
<b>Creditors: amounts falling due after more than one year</b>			(633,205)		(651,680)
<b>Provisions for liabilities</b>			<u>(3,863)</u>		<u>(4,194)</u>
			<u>275,200</u>		<u>173,348</u>
<b>Capital and reserves</b>					
Called up share capital	3	20,000		20,000	
Profit and loss account		255,200		153,348	
<b>Shareholders' funds</b>			<u>275,200</u>		<u>173,348</u>

# GRAHAMS OF INVERNESS LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 JANUARY 2012**

For the financial year ended 31 January 2012 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 directors acknowledge their 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

13/08/12



D A Traill  
Director



K Traill  
Director

Company Registration No. SC336038

# **GRAHAMS OF INVERNESS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JANUARY 2012**

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### **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 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

#### **1.4 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:

Demonstration & hire equipment	10% Straight Line
Fixtures, fittings & equipment	15% Reducing Balance / 20% Straight Line

#### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.6 Pensions**

The company makes payments into the directors personal pension schemes. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

#### **1.7 Deferred taxation**

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

# GRAHAMS OF INVERNESS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2012

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 February 2011	100,000	25,954	125,954
Additions	-	3,169	3,169
At 31 January 2012	100,000	29,123	129,123
<b>Depreciation</b>			
At 1 February 2011	60,000	5,984	65,984
Charge for the year	20,000	3,826	23,826
At 31 January 2012	80,000	9,810	89,810
<b>Net book value</b>			
At 31 January 2012	20,000	19,313	39,313
At 31 January 2011	40,000	19,970	59,970

### 3 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
20,000 Ordinary shares of £1 each	20,000	20,000