

# A F NOBLE & SON (PENICUIK) LIMITED

## CONTENTS

SC 337051

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

FRIDAY



SCT 15/08/2014 #399  
COMPANIES HOUSE

# **A F NOBLE & SON (PENICUIK) LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO A F NOBLE & SON (PENICUIK) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

---

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of A F Noble & Son (Penicuik) Limited for the year ended 31 March 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

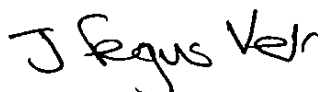
### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**J Fergus Kerr ACA (Senior Statutory Auditor)  
for and on behalf of Springfords LLP**

18 July 2014

**Chartered Accountants  
Statutory Auditor**

Dundas House  
Westfield Park  
Eskbank  
Edinburgh  
EH22 3FB

# A F NOBLE & SON (PENICUIK) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Intangible assets	2		385,700		482,125
Tangible assets	2		35,764		46,360
			<u>421,464</u>		<u>528,485</u>
<b>Current assets</b>					
Stocks		977,824		691,819	
Debtors		721,082		620,646	
Cash at bank and in hand		22,371		350	
		<u>1,721,277</u>		<u>1,312,815</u>	
<b>Creditors: amounts falling due within one year</b>	3	(1,175,369)		(951,860)	
<b>Net current assets</b>			<u>545,908</u>		<u>360,955</u>
<b>Total assets less current liabilities</b>			<u>967,372</u>		<u>889,440</u>
<b>Creditors: amounts falling due after more than one year</b>	4		(175,000)		(225,000)
			<u>792,372</u>		<u>664,440</u>
<b>Capital and reserves</b>					
Called up share capital	5		1,000		1,000
Profit and loss account			791,372		663,440
<b>Shareholders' funds</b>			<u>792,372</u>		<u>664,440</u>

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

Approved by the Board and authorised for issue on 18 July 2014



MG Noble  
Director

Company Registration No. SC337051

# A F NOBLE & SON (PENICUIK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

##### Going Concern

The company's business activities are set out in the directors' report. The company has traded profitably this year. Through the nature of its trade, its customer base and contracts in place, the directors assess that the company will continue to trade profitably in the future. However no detailed profit or cash flow projections have been prepared for the following 12 months. The company has a bank facility to finance its operations and the directors expect the support of its bankers to continue and that the facility will be adequate. The directors consider that the company will continue in operational existence for the foreseeable future and they therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 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 of 10 years.

#### 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	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

#### 1.6 Leasing

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

#### 1.7 Stock

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

#### 1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

# A F NOBLE & SON (PENICUIK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

### 1 Accounting policies (Continued)

#### 1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2013	964,250	128,822	1,093,072
Additions	-	1,260	1,260
At 31 March 2014	964,250	130,082	1,094,332
<b>Amortisation / Depreciation</b>			
At 1 April 2013	482,125	82,462	564,587
Charge for the year	96,425	11,856	108,281
At 31 March 2014	578,550	94,318	672,868
<b>Net book value</b>			
At 31 March 2014	385,700	35,764	421,464
At 31 March 2013	482,125	46,360	528,485

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £100,000 (2013 - £336,070).

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £175,000 (2013 - £225,000).

### 5 Share capital

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000