

Company Registration No. SC345534 (Scotland)

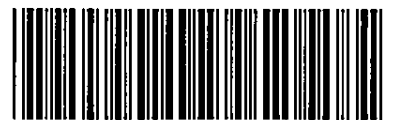
CRAGGAN OUTDOOR ACTIVITIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2011

Saffery Champness
CHARTERED ACCOUNTANTS

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CRAGGAN OUTDOOR ACTIVITIES LIMITED

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CRAGGAN OUTDOOR ACTIVITIES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2011**

	Notes	£	2011 £	£	2010 £
Fixed assets					
Intangible assets	2		35,340		53,010
Tangible assets	2		67,282		76,388
			<u>102,622</u>		<u>129,398</u>
Current assets					
Stocks		2,008		1,668	
Debtors		1,294		881	
Cash at bank and in hand		22,338		5,829	
		<u>25,640</u>		<u>8,378</u>	
Creditors: amounts falling due within one year		<u>(137,946)</u>		<u>(167,818)</u>	
Net current liabilities			<u>(112,306)</u>		<u>(159,440)</u>
Total assets less current liabilities			<u>(9,684)</u>		<u>(30,042)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(9,686)</u>		<u>(30,044)</u>
Shareholders' funds			<u>(9,684)</u>		<u>(30,042)</u>

CRAGGAN OUTDOOR ACTIVITIES LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 OCTOBER 2011**

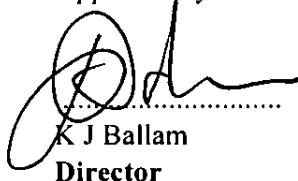
For the financial year ended 31 October 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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.

The notes on pages 3 to 4 form part of these financial statements.

Approved by the Board for issue on 2 March 2012


K J Ballam
Director

Company Registration No. SC345534

CRAGGAN OUTDOOR ACTIVITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2011

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).

The financial statements have been prepared under the going concern basis which is considered appropriate by the directors. At 31 October 2011 the company had net current liabilities of £112,306 (2010: £159,440) and net liabilities of £9,684 (2010: net liabilities £30,042). This is predominantly due to a balance owed to the directors of £129,788 (2010: £153,389) which is included within other creditors. The loan is interest free and there are no fixed terms of repayment.

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 5 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:

Property improvements	5% per annum straight line basis
Plant and machinery	3-15 years straight line basis
Fixtures, fittings & equipment	20% per annum straight line basis
Motor vehicles	3-5 years straight line basis

1.6 Stock

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

1.7 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

CRAGGAN OUTDOOR ACTIVITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 31 OCTOBER 2011

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2010	88,350	101,999	190,349
Additions	-	6,847	6,847
Disposals	-	(1,235)	(1,235)
At 31 October 2011	88,350	107,611	195,961
Depreciation			
At 1 November 2010	35,340	25,611	60,951
On disposals	-	(823)	(823)
Charge for the year	17,670	15,541	33,211
At 31 October 2011	53,010	40,329	93,339
Net book value			
At 31 October 2011	35,340	67,282	102,622
At 31 October 2010	53,010	76,388	129,398

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4 Related party relationships and transactions

Transactions with directors

At the year end the directors were owed £129,788 (2010 - £153,389) by the company. The loan is interest free and there are no fixed terms of repayment.