

Abbreviated Unaudited Accounts for the Year Ended 31 May 2013

for

Abercromby Vending Limited

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for the Year Ended 31 May 2013**

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**Company Information
for the Year Ended 31 May 2013**

DIRECTOR: Mrs T Graham

SECRETARY: Mrs T Graham

REGISTERED OFFICE: 505 Great Western Road
GLASGOW
G12 8HN

REGISTERED NUMBER: SC358792 (Scotland)

ACCOUNTANTS: The Kelvin Partnership Ltd
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

Abbreviated Balance Sheet
31 May 2013

| | Notes | 31.5.13 £ | £ | 31.5.12 £ | £ |
|--|-------|----------------|-----------------------|---------------|-----------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 120,000 | | 140,000 |
| Tangible assets | 3 | | <u>317,184</u> | | <u>198,970</u> |
| | | | 437,184 | | 338,970 |
| CURRENT ASSETS | | | | | |
| Stocks | | 64,500 | | 59,500 | |
| Debtors | | 6,686 | | 3,361 | |
| Cash at bank and in hand | | <u>101,773</u> | | <u>88,492</u> | |
| | | 172,959 | | 151,353 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>109,639</u> | | <u>78,668</u> | |
| NET CURRENT ASSETS | | | <u>63,320</u> | | <u>72,685</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 500,504 | | 411,655 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | (271,904) | | (247,396) |
| PROVISIONS FOR LIABILITIES | | | <u>(35,152)</u> | | <u>(23,151)</u> |
| NET ASSETS | | | <u><u>193,448</u></u> | | <u><u>141,108</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 10,000 | | 10,000 |
| Profit and loss account | | | <u>183,448</u> | | <u>131,108</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>193,448</u></u> | | <u><u>141,108</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 May 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 26 September 2013 and were signed by:

Mrs T Graham - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2013**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover is the amount receivable for the provision of goods and services falling within the company's ordinary activities, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---------------------|---------------------------|
| Plant and machinery | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1 June 2012 | |
| and 31 May 2013 | <u>200,000</u> |
| AMORTISATION | |
| At 1 June 2012 | 60,000 |
| Amortisation for year | <u>20,000</u> |
| At 31 May 2013 | <u>80,000</u> |
| NET BOOK VALUE | |
| At 31 May 2013 | <u>120,000</u> |
| At 31 May 2012 | <u>140,000</u> |

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2013

3. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|----------------|
| COST | |
| At 1 June 2012 | 267,294 |
| Additions | 177,369 |
| Disposals | (11,238) |
| At 31 May 2013 | <u>433,425</u> |
| DEPRECIATION | |
| At 1 June 2012 | 68,324 |
| Charge for year | 51,592 |
| Eliminated on disposal | (3,675) |
| At 31 May 2013 | <u>116,241</u> |
| NET BOOK VALUE | |
| At 31 May 2013 | <u>317,184</u> |
| At 31 May 2012 | <u>198,970</u> |

4. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|-------------------|---------------|---------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 31.5.13 £ | 31.5.12 £ |
| 10,000 | Ordinary | £1 | <u>10,000</u> | <u>10,000</u> |

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