

Abbreviated Unaudited Accounts

for the Period 1 November 2012 to 31 December 2013

for

Stephen Paterson & Co. Ltd

Contents of the Abbreviated Accounts  
for the Period 1 November 2012 to 31 December 2013

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

**DIRECTOR:**

S Paterson L.L.B. N.P.

**SECRETARY:**

**REGISTERED OFFICE:**

895 Govan Road  
Glasgow  
G51 3DN

**REGISTERED NUMBER:**

SC410025 (Scotland)

**ACCOUNTANTS:**

McLay McAlister & McGibbon LLP  
Chartered Accountants  
145 St Vincent Street  
Glasgow  
G2 5JF

Abbreviated Balance Sheet  
31 December 2013

	Notes	31.12.13 £	£	31.10.12 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		130,500		-
Tangible assets	3		<u>1,014</u>		<u>-</u>
			131,514		-
<b>CURRENT ASSETS</b>					
Stocks		3,402		-	
Debtors		12,154		-	
Cash at bank		<u>53</u>		<u>1</u>	
		15,609		1	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>129,641</u>		<u>-</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(114,032)</u>		<u>1</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>17,482</u>		<u>1</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1		1
Profit and loss account			<u>17,481</u>		<u>-</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>17,482</u>		<u>1</u>

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

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

The director acknowledges his 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.

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 30 September 2014 and were signed by:

S Paterson L.L.B. N.P. - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Period 1 November 2012 to 31 December 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 represents net invoiced sales of services, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised over a period 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 etc                      - 25% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	145,000
At 31 December 2013	<u>145,000</u>
<b>AMORTISATION</b>	
Amortisation for period	14,500
At 31 December 2013	<u>14,500</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>130,500</u>

Notes to the Abbreviated Accounts - continued  
for the Period 1 November 2012 to 31 December 2013

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	1,353
At 31 December 2013	<u>1,353</u>
<b>DEPRECIATION</b>	
Charge for period	339
At 31 December 2013	<u>339</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>1,014</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13 £	31.10.12 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included within Other Creditors is a loan to the director of £81,259. This loan is interest free, and is repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.