

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2013
for
William Wait Limited

TUESDAY



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27/05/2014

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COMPANIES HOUSE

William Wait Limited (Registered number: SC431447)

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for the Year Ended 31 August 2013**

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William Wait Limited

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

DIRECTOR: W Wait

REGISTERED OFFICE: 2 Station Road
Kinross
KY13 8TD

REGISTERED NUMBER: SC431447 (Scotland)

ACCOUNTANTS: Campbell Dallas LLP
Chartered Accountants
4 Atholl Crescent
Perth
Perthshire
PH1 5NG

Abbreviated Balance Sheet
31 August 2013

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		250,000
Tangible assets	3		866
			<u>250,866</u>
CURRENT ASSETS			
Stocks		2,000	
Debtors		22,302	
Cash at bank and in hand		39,116	
		<u>63,418</u>	
CREDITORS			
Amounts falling due within one year		140,364	
		<u></u>	
NET CURRENT LIABILITIES			<u>(76,946)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			173,920
CREDITORS			
Amounts falling due after more than one year	4		(76,837)
PROVISIONS FOR LIABILITIES			<u>(173)</u>
NET ASSETS			<u><u>96,910</u></u>
CAPITAL AND RESERVES			
Called up share capital	5		1
Profit and loss account			<u>96,909</u>
SHAREHOLDERS' FUNDS			<u><u>96,910</u></u>

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

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

The director acknowledges his responsibilities for:

- 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.

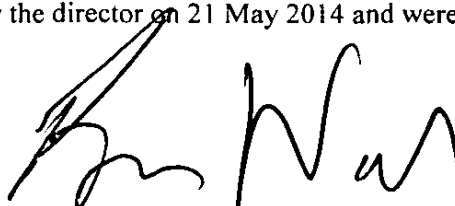
The notes form part of these abbreviated accounts

William Wait Limited (Registered number: SC431447)

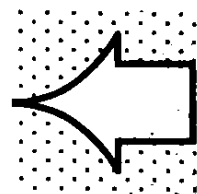
Abbreviated Balance Sheet - continued
31 August 2013

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 21 May 2014 and were signed by:

A handwritten signature in black ink, appearing to read 'W Wait', is written over the text 'the director' in the preceding line.

W Wait - Director



The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 August 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 shown in the profit and loss account represents amounts receivable in the year in respect of the provision of dental services.

Goodwill

The director considers that no permanent diminution in value has taken place. Financial reporting standards would normally require a diminution charge in the accounts relation to diminution in value but a true and fair view has been adopted in this case.

Tangible fixed assets

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

Fixtures and fittings - 20% 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. Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	-
Additions	250,000
At 31 August 2013	250,000
NET BOOK VALUE	
At 31 August 2013	250,000

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

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	1,082
At 31 August 2013	1,082
DEPRECIATION	
Charge for year	216
At 31 August 2013	216
NET BOOK VALUE	
At 31 August 2013	866

4. CREDITORS

Creditors include an amount of £75,000 for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary	£1	1

1 Ordinary share of £1 was allotted and fully paid for cash at par during the year.

6. ULTIMATE CONTROLLING PARTY

The controlling party is W Wait.