

**WILLIAM REID & SONS (WIREWORKERS) LTD.**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2010**

THURSDAY



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COMPANIES HOUSE

JRD Partnership Ltd  
Chartered Accountants  
11 Portland Road  
Kilmarnock  
Ayrshire  
KA1 2BT

**WILLIAM REID & SONS (WIREWORKERS) LTD.**

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**FOR THE YEAR ENDED 30 JUNE 2010**

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**WILLIAM REID & SONS (WIREWORKERS) LTD.**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2010**

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**DIRECTORS:**

I W Reid  
M E Edwards

**SECRETARY:**

J S Reid

**REGISTERED OFFICE:**

162 Glenpark Street  
Glasgow  
G31 1PG

**REGISTERED NUMBER:**

SC024361

**ACCOUNTANTS:**

JRD Partnership Ltd  
Chartered Accountants  
11 Portland Road  
Kilmarnock  
Ayrshire  
KA1 2BT

**WILLIAM REID & SONS (WIREWORKERS) LTD.****ABBREVIATED BALANCE SHEET****30 JUNE 2010**

	Notes	2010 £	£	2009 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		242,854		253,208
Investments	3		100		100
			<u>242,954</u>		<u>253,308</u>
<b>CURRENT ASSETS</b>					
Stocks		45,000		45,000	
Debtors		54,103		51,739	
Cash at bank		14		-	
		<u>99,117</u>		<u>96,739</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>67,146</u>		<u>65,312</u>	
<b>NET CURRENT ASSETS</b>			<u>31,971</u>		<u>31,427</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>274,925</u>		<u>284,735</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		16,000		16,000
Share premium			35,024		35,024
Revaluation reserve			-		8,969
Profit and loss account			<u>223,901</u>		<u>224,742</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>274,925</u>		<u>284,735</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 REID & SONS (WIREWORKERS) LTD.**

**ABBREVIATED BALANCE SHEET - continued**

**30 JUNE 2010**

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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 Board of Directors on 6 December 2010 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'I W Reid', with a large loop at the top and a trailing flourish.

I W Reid - Director

The notes form part of these abbreviated accounts

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2010**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Tangible fixed assets**

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

Land and buildings            - 2% on cost

**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 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 July 2009	285,433
Revaluations	(8,969)
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At 30 June 2010	276,464
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<b>DEPRECIATION</b>	
At 1 July 2009	32,225
Charge for year	1,385
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At 30 June 2010	33,610
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<b>NET BOOK VALUE</b>	
At 30 June 2010	242,854
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At 30 June 2009	253,208
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**WILLIAM REID & SONS (WIREWORKERS) LTD.**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2010**

**3. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST OR VALUATION</b>	
At 1 July 2009	
and 30 June 2010	100
<b>NET BOOK VALUE</b>	
At 30 June 2010	100
At 30 June 2009	100

The company's investments at the balance sheet date in the share capital of companies include the following:

**Reid Wire Limited**

Country of incorporation: Scotland

Nature of business: steel fabrication and wireworking

	% holding	2010 £	2009 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		176,259	248,625
(Loss)/Profit for the year		(72,366)	14,384

**4. CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	2010 £	2009 £
16,000	Ordinary	£1	16,000	16,000