

Firth Buildings (Scotland) Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

31 March 2010



Company Registration No. SC062378

Firth Buildings (Scotland) Limited

UNAUDITED ABBREVIATED BALANCE SHEET

As at 31 March 2010

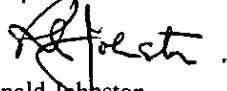
	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	1	15,542	18,526
CURRENT ASSETS			
Stocks		1,157	799
Debtors		100	3,237
Cash at bank and in hand		307	2,546
		<u>1,564</u>	<u>6,582</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(2,128)</u>	<u>(13,080)</u>
NET CURRENT LIABILITIES		<u>(564)</u>	<u>(6,498)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,978</u>	<u>12,028</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		<u>(53,865)</u>	<u>(39,375)</u>
		<u>(38,887)</u>	<u>(27,347)</u>
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Profit and loss account		(38,889)	(27,349)
SHAREHOLDERS' FUNDS		<u>(38,887)</u>	<u>(27,347)</u>

For the year ended 31 March 2010 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 17/12/10 and are signed on its behalf by:


 Ronald Johnston
 Director

Firth Buildings (Scotland) Limited

UNAUDITED ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts have been prepared on a going concern basis. The going concern basis is only appropriate with the continued support of the Directors and shareholders.

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).

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

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:

Plant and machinery	15% Reducing balance
Computer equipment	33% Reducing balance
Fixtures, fittings & equipment	33% Reducing balance

STOCK AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

Long term contracts are assessed on a contract by contract basis and reflected in the profit and loss account by recording turnover and related costs as contract activity progresses. Turnover is ascertained in a manner appropriate to the stage of completion of the contract, and credit taken for profit earned to date when the outcome of the contract can be assessed with reasonable certainty. The amount by which turnover exceeds payments on account is classified as "amounts recoverable on contracts" and included in debtors; to the extent that payments on account exceed relevant turnover, the excess is included as a creditor. The amount of long term contracts, at cost net of amounts transferred to cost of sales, less provision for foreseeable losses and payments on account not matched with turnover, is included within stocks.

DEFERRED TAXATION

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

Firth Buildings (Scotland) Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 March 2010

1 FIXED ASSETS

Tangible assets

£

COST

At 1 April 2009 & at 31 March 2010

60,543

DEPRECIATION

At 1 April 2009

42,017

Charge for the year

2,984

At 31 March 2010

45,001

NET BOOK VALUE

At 31 March 2010

15,542

At 31 March 2009

18,526

2 SHARE CAPITAL

2010

2009

£

£

ALLOTTED, CALLED UP AND FULLY PAID

2 Ordinary Shares of £1 each

2

2

3 ULTIMATE PARENT COMPANY

Control of the company is held jointly by Mr & Mrs Johnston.