Registered Number SC201430

The Moffat Partnership Limited

Abbreviated Accounts

31 October 2013

The Moffat Partnership Limited **Registered Number SC201430**

Balance Sheet as at 31 October 2013

	Notes	2013		2012	
	2	£	£	£	£
Fixed assets	3				
Intangible			74,585		10,335
Tangible			7,413		8,602
			81,998		18,937
Current assets					
Stocks		45,306		6,060	
Debtors		71,020		216,141	
Cash at bank and in hand		32,472		80,535	
Total current assets		148,798		302,736	
Creditors: amounts falling due within one year		(309,537)		(295,214)	
Net current assets (liabilities)			(160,739)		7,522
Total assets less current liabilities			(78,741)		26,459
Total net assets (liabilities)			(78,741)		26,459
Capital and reserves					
Called up share capital	5		1,000		1,000

Profit and loss account	(79,741)	25,459
Shareholders funds	(78,741)	26,459

a. For the year ending 31 October 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 04 July 2014

And signed on their behalf by:
Mrs Lindsay Moffat, Director
Mr Alistair Moffat, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2013

1 **Accounting policies**

Basis of accounting
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). The directors are of the opinion that the company can continue to meet its obligations as they fall due for the foreseeable future. As a consequence the directors have prepared the financial statements on the going concern basis.

Turnover
The turnover shown in the profit and loss account represents amounts receivable for goods and services during the year exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Research and development
Development expenditure incurred on clearly defined projects whose outcome can be assessed with reasonable certainty is capitalised and amortisation is charged from that time over the lesser of the life of the project or five years.

Amortisation
Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Research & Development -20% straight line Website and database-20% straight line

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

Fixed Assets
All fixed assets are initially recorded at cost.

Financial Instruments
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	20% Straight line

2 **Exchange rate**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 November 2012	11,700	9,738	21,438
Additions	75,539	948	76,487
At 31 October 2013	87,239	10,686	97,925
Depreciation			
At 01 November 2012	1,365	1,136	2,501
Charge for year	11,289	2,137	13,426
At 31 October 2013	12,654	3,273	15,927
Net Book Value			
At 31 October 2013	74,585	7,413	81,998
At 31 October 2012	10,335	8,602	18,937

4 Creditors: amounts falling due after more than one year

5 Share capital

	2013	2012
	£	**£**
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
1000 Ordinary of £1 each	1,000	1,000