

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 July 2008**  
**for**  
**Scott & Davie Limited**

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**Scott & Davie Limited**

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for the Year Ended 31 July 2008**

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**Scott & Davie Limited**

**Company Information**  
**for the Year Ended 31 July 2008**

**DIRECTOR:** Mr A D Peggie

**SECRETARY:** Mr J Peggie

**REGISTERED OFFICE:** 9 Ainslie Place  
Edinburgh  
EH3 6AT

**REGISTERED NUMBER:** SC219650

**ACCOUNTANTS:** Whitelaw Wells  
9 Ainslie Place  
Edinburgh  
EH3 6AT

**BANKERS:** The Royal Bank of Scotland plc  
2 Bernard Street  
Edinburgh  
EH6 6PU

**Scott & Davie Limited**

**Abbreviated Balance Sheet  
31 July 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Intangible assets	2	11,250	15,000
Tangible assets	3	1,079	1,433
		<u>12,329</u>	<u>16,433</u>
<b>CURRENT ASSETS</b>			
Stocks		275,000	295,050
Debtors		11,477	8,202
Cash at bank		7,567	7,776
		<u>294,044</u>	<u>311,028</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>55,966</u>	<u>73,771</u>
<b>NET CURRENT ASSETS</b>		<u>238,078</u>	<u>237,257</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>250,407</u>	<u>253,690</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	275,000	275,000
Profit and loss account		(24,593)	(21,310)
<b>SHAREHOLDERS' FUNDS</b>		<u>250,407</u>	<u>253,690</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

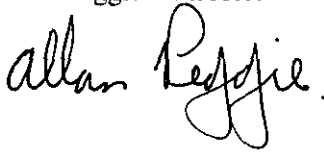
**Scott & Davie Limited**

**Abbreviated Balance Sheet - continued**  
**31 July 2008**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 25 May 2009 and were signed by:

Mr A D Peggie - Director

A handwritten signature in black ink, appearing to read 'allan Peggie', with a small dot at the end.

The notes form part of these abbreviated accounts

## **Scott & Davie Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 July 2008**

#### **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 January 2007).

##### **Turnover**

Turnover represents net invoiced sales of general building and construction services, excluding value added tax.

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life 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	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

##### **Stocks**

The cost of properties under development is stated at the lower of cost and net realisable value. No profits are taken in respect of properties sold until settlement has been achieved.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted 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.

**Scott & Davie Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 July 2008**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2007 and 31 July 2008	37,500
<b>AMORTISATION</b>	
At 1 August 2007	22,500
Charge for year	3,750
At 31 July 2008	26,250
<b>NET BOOK VALUE</b>	
At 31 July 2008	11,250
At 31 July 2007	15,000

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2007 and 31 July 2008	2,118
<b>DEPRECIATION</b>	
At 1 August 2007	684
Charge for year	355
At 31 July 2008	1,039
<b>NET BOOK VALUE</b>	
At 31 July 2008	1,079
At 31 July 2007	1,434

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
275,000	Ordinary	£1	275,000	275,000

**5. RELATED PARTY DISCLOSURES**

The company was under the control of Mr A Peggie throughout the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities.