

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006

FOR

BALNAGOWAN ARMS LIMITED



BALNAGOWAN ARMS LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2006

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BALNAGOWAN ARMS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2006

DIRECTOR:	Miss S A Hall
SECRETARY:	Ms L McLaughlan
REGISTERED OFFICE:	P O Box 5 , 37 Portland Road KILMARNOCK Ayrshire KA1 2DJ
REGISTERED NUMBER:	SC237091 (Scotland)
ACCOUNTANTS:	Gilmour Hamilton & Co Chartered Accountants 37 Portland Road, KILMARNOCK Ayrshire KA1 2DJ
BANKERS:	Bank of Scotland 600 Gorgie Road EDINBURGH EH11 3XP

BALNAGOWAN ARMS LIMITED**ABBREVIATED BALANCE SHEET**
31 OCTOBER 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	4,194	6,795
CURRENT ASSETS			
Stocks		2,617	4,586
Debtors		310	484
Cash at bank and in hand		16,153	15,038
		19,080	20,108
CREDITORS			
Amounts falling due within one year		20,624	21,536
NET CURRENT LIABILITIES		(1,544)	(1,428)
TOTAL ASSETS LESS CURRENT LIABILITIES		2,650	5,367
PROVISIONS FOR LIABILITIES		125	396
NET ASSETS		2,525	4,971
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		2,524	4,970
SHAREHOLDERS' FUNDS		2,525	4,971

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges her responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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

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 22 August 2007 and were signed by



Miss S A Hall Director

The notes form part of these abbreviated accounts

BALNAGOWAN ARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 OCTOBER 2006**

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 2005)

Turnover

Turnover represents net sales of goods , excluding value added tax

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 cost
Fixtures and fittings	20% on cost
Computer equipment	33% 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

Full provision has been made for deferred taxation in respect of timing differences that have originated but not reversed at the balance sheet date, at rates expected to apply when they crystallise ,based on current tax rates and law Deferred tax assets are recognised to the extent that their recoverability is more likely than not Deferred tax assets and liabilities are not discounted

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2005	
and 31 October 2006	15,208
DEPRECIATION	
At 1 November 2005	8,413
Charge for year	2,601
At 31 October 2006	11,014
NET BOOK VALUE	
At 31 October 2006	4,194
At 31 October 2005	6,795

BALNAGOWAN ARMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued
FOR THE YEAR ENDED 31 OCTOBER 2006

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006 £	2005 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2006 £	2005 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

The company is controlled by Miss S A Hall, who is the company's sole director and shareholder

4 TRANSACTIONS WITH DIRECTOR

Creditors, amounts falling due within one year includes a loan from the director of £2,024 (2005 £7,135) The loan is unsecured , interest free and repayable on demand

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BALNAGOWAN ARMS LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company for the year ended 31 October 2006 on pages three to seven from the accounting records and information and explanations supplied to us

This report is made to the company's director, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the company's director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the Balance Sheet as at 31 October 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Gilmour Hamilton & Co
Chartered Accountants
37 Portland Road,
KILMARNOCK
Ayrshire
KA1 2DJ

22 August 2007