

Register

Abbreviated Accounts for the Year Ended 31 March 2012

for

Aberdeen Tile Distributors Limited

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16/11/2012

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COMPANIES HOUSE

Aberdeen Tile Distributors Limited (Registered number: SC239511)

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for the Year Ended 31 March 2012

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Abbreviated Balance Sheet

31 March 2012

	Notes	31.3.12 £	£	31.3.11 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		358,046		460,345
Tangible assets	3		422,875		455,190
			<u>780,921</u>		<u>915,535</u>
<b>CURRENT ASSETS</b>					
Stocks		201,712		223,343	
Debtors		217,886		302,084	
Prepayments and accrued income		499		499	
Cash at bank and in hand		18,859		67,199	
		<u>438,956</u>		<u>593,125</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	477,716		510,375	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(38,760)</u>		<u>82,750</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			742,161		998,285
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(302,454)		(514,709)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(9,420)</u>		<u>(12,681)</u>
<b>NET ASSETS</b>			<u>430,287</u>		<u>470,895</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		194,426		186,981
Profit and loss account			235,861		283,914
<b>SHAREHOLDERS' FUNDS</b>			<u>430,287</u>		<u>470,895</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

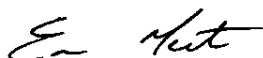
Aberdeen Tile Distributors Limited (Registered number: SC239511)

Abbreviated Balance Sheet - continued

31 March 2012

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 12 November 2012 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Eric Meston', written in a cursive style.

Eric Harry Alexander Meston - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2012

**1. ACCOUNTING POLICIES**

**Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

**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 April 2008).

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Goodwill**

Goodwill is the excess of the amount paid on acquisition of the business and the fair value of the net assets. It is being written off in equal annual instalments over its estimated useful life of 10 years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold	- Straight line over 49 years
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**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 taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

**Foreign currency translation**

Transactions during the year are recorded using rates of exchange prevailing at the date they occur. Assets and liabilities denominated in foreign currencies are translated into sterling at the year end rates of exchange. Exchange gains or losses are reflected in the profit and loss account.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2012

1. **ACCOUNTING POLICIES - continued**

**Leases**

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2011 and 31 March 2012	1,303,536
<b>AMORTISATION</b>	
At 1 April 2011	843,191
Charge for year	102,299
At 31 March 2012	945,490
<b>NET BOOK VALUE</b>	
At 31 March 2012	358,046
At 31 March 2011	460,345

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2011	786,051
Additions	4,930
Disposals	(21,507)
At 31 March 2012	769,474
<b>DEPRECIATION</b>	
At 1 April 2011	330,861
Charge for year	37,035
Eliminated on disposal	(21,297)
At 31 March 2012	346,599
<b>NET BOOK VALUE</b>	
At 31 March 2012	422,875
At 31 March 2011	455,190

4. **CREDITORS**

Creditors include an amount of £127,174 (31.3.11 - £249,862) for which security has been given.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2012

4. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	31.3.12	31.3.11
	£	£
Repayable otherwise than by instalments	31,574	39,019
Repayable by instalments	-	94,571
	<u>31,574</u>	<u>133,590</u>

**Bank overdraft**

The bank holds a Bond and Floating charge over the assets of the company and life assurance policies for two of the directors for all sums due.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.12	31.3.11
			£	£
500	'A' Ordinary Shares	£1	500	500
500	'B' Ordinary Shares	£1	500	500
225,000	5.75% Redeemable Preference Shares	£1	193,426	185,981
			<u>194,426</u>	<u>186,981</u>

6. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.