

Company Registration No. SC240548 (Scotland)

**G AND L LIVESTOCK LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2012**

THURSDAY



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01/11/2012

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COMPANIES HOUSE

**G AND L LIVESTOCK LIMITED**

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# G AND L LIVESTOCK LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2012

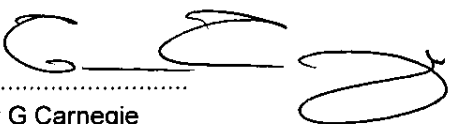
	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Investments	2		469,464		404,923
<b>Creditors: amounts falling due within one year</b>		(16,811)		(17,296)	
<b>Net current liabilities</b>			(16,811)		(17,296)
<b>Total assets less current liabilities</b>			452,653		387,627
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			452,651		387,625
<b>Shareholders' funds</b>			452,653		387,627

For the financial year ended 31 May 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 29.10.12



Mr G Carnegie  
Director

Company Registration No. SC240548

# G AND L LIVESTOCK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MAY 2012**

### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Turnover

Turnover represents the company's share of the profits of the farming partnership of Messrs Graeme Carnegie.

#### 1.3 Investments

The company's interest in the farming partnership of Messrs Graeme Carnegie is dealt with in the financial statements by the equity method of accounting. That is, the profit and loss account includes the company's share of the partnership profits (based on the partnership accounts) and the company's share of profit less any drawings are added to the cost of the investment in the Balance Sheet.

### 2 Fixed assets

	Share in partnership £
<b>Cost</b>	
At 1 June 2011	404,923
Additions	82,000
Disposals	(17,459)
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At 31 May 2012	469,464
	<hr/>
At 31 May 2011	404,923
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The investment represents the company's interest in the farming partnership of Messrs Graeme Carnegie.

### 3 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
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