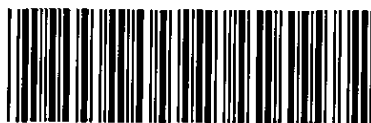


**Abbreviated Unaudited Accounts for the Year Ended 31 December 2009**

**for**

**S Thorburn Limited**

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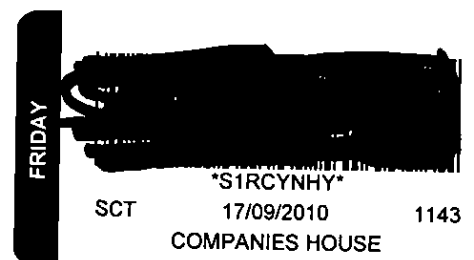
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COMPANIES HOUSE

**S Thorburn Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 December 2009**

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**S Thorburn Limited**  
**Company Information**  
**for the Year Ended 31 December 2009**

<b>DIRECTOR:</b>	Samuel Thorburn
<b>SECRETARY:</b>	Campbell Stewart MacLennan & Co
<b>REGISTERED OFFICE:</b>	Campbell Stewart MacLennan & Co 8 Wentworth Street Portree Isle of Skye IV51 9EJ
<b>REGISTERED NUMBER:</b>	260947
<b>ACCOUNTANTS:</b>	Campbell Stewart MacLennan & Co Chartered Accountants 8 Wentworth Street Portree Highland IV51 9EJ

**S Thorburn Limited**

**Abbreviated Balance Sheet  
31 December 2009**

	Notes	31.12.09 £	£	31.12.08 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		37,223		37,780
<b>CURRENT ASSETS</b>					
Stocks		50,659		46,946	
Debtors		4,920		38,777	
Cash at bank		68,052		668	
		123,631		86,391	
<b>CREDITORS</b>					
Amounts falling due within one year		87,182		81,790	
<b>NET CURRENT ASSETS</b>			36,449		4,601
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			73,672		42,381
<b>CREDITORS</b>					
Amounts falling due after more than one year			(2,748)		-
<b>PROVISIONS FOR LIABILITIES</b>			(2,790)		(2,472)
<b>NET ASSETS</b>			68,134		39,909
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1		1
Profit and loss account			68,133		39,908
<b>SHAREHOLDERS' FUNDS</b>			68,134		39,909

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2009 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

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 director on 10.9.10 and were signed by:

  
Samuel Thorburn - Director

The notes form part of these abbreviated accounts

# S Thorburn Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2009

### 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 April 2008).

#### Turnover

Turnover is stated net of VAT and is derived from livestock sales and subsidies, sales of feed stuffs and livestock haulage and other agricultural contracting services. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Subsidies are recognised when the company is entitled to the amount and when this can be measured with reasonable certainty. Turnover from services is recognised when it is provided to customers.

#### Other income

Revenue grants are recognised when the company becomes entitled to the income. Grants towards capital expenditure are recognised as deferred income on the Balance Sheet and released to the Profit & Loss Account over the estimated useful life of the assets involved.

#### 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 etc	- 25% on reducing balance, 25% on cost, 15% on reducing balance and in accordance with the property
-------------------------	--

#### 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 tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is recognised in respect of all timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2009	66,134
Additions	4,496
	<hr/>
At 31 December 2009	70,630
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2009	28,354
Charge for year	5,053
	<hr/>
At 31 December 2009	33,407
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2009	37,223
	<hr/>
At 31 December 2008	37,780
	<hr/>

### 3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.09	31.12.08
		£1	£	£
1	Ordinary		1	1
			<hr/>	<hr/>

**S Thorburn Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2009**

**4. CONTROL**

Throughout the year control of the company has been exercised by S. Thorburn, Director.

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
S Thorburn 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 2006, we have prepared the financial statements of the company for the year ended 31 December 2009 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, 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, 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 December 2009 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 2006. 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.



Campbell Stewart  
MacLennan & Co  
Chartered Accountants  
8 Wentworth Street  
Portree  
Highland  
IV51 9EJ

13 September 2010