

Company Registration No. SC291076 (Scotland)

**Collis Great Britain Limited**

**Abbreviated accounts**

**For the year ended 31 December 2011**



# **Collis Great Britain Limited**

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# **Collis Great Britain Limited**

## **Independent auditors' report to Collis Great Britain Limited Under section 449 of the companies act 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Collis Great Britain Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Andrew Niblock (Senior Statutory Auditor)  
for and on behalf of Henderson Loggie**

*13 June 2012*

**Chartered Accountants  
Statutory Auditor**

34 Melville Street  
Edinburgh  
EH3 7HA

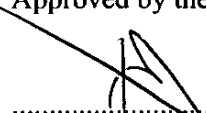
# Collis Great Britain Limited

## Abbreviated balance sheet As at 31 December 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	2	48,614	25,353
<b>Current assets</b>			
Stocks		-	18,950
Debtors		1,066,093	894,557
Cash at bank and in hand		68,186	81,183
		<u>1,134,279</u>	<u>994,690</u>
<b>Creditors: amounts falling due within one year</b>	3	<u>(280,856)</u>	<u>(378,031)</u>
<b>Net current assets</b>		<u>853,423</u>	<u>616,659</u>
<b>Total assets less current liabilities</b>		<u>902,037</u>	<u>642,012</u>
		<u>902,037</u>	<u>642,012</u>
<b>Capital and reserves</b>			
Called up share capital	4	48,774	48,774
Profit and loss account		853,263	593,238
<b>Shareholders' funds</b>		<u>902,037</u>	<u>642,012</u>

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 13/06/2012

  
D J van den Heuvel  
Director

Company Registration No. SC291076

# **Collis Great Britain Limited**

## **Notes to the abbreviated accounts For the year ended 31 December 2011**

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### **1 Accounting policies**

#### **1.1 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.2 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).

The director has considered the current and future trading and the orders and contracts that the company has received. Based on this assessment, the director believes that the going concern basis is appropriate in the preparation of these financial statements.

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Equipment	over 3 years
Fixtures and fittings	over 7 years

#### **1.5 Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.6 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.7 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

# Collis Great Britain Limited

## Notes to the abbreviated accounts (continued) For the year ended 31 December 2011

### 1 Accounting policies (continued)

#### 1.8 Taxation

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss accounts, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

#### 1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 January 2011	105,547
Additions	42,134
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At 31 December 2011	147,681
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<b>Depreciation</b>	
At 1 January 2011	80,194
Charge for the year	18,873
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At 31 December 2011	99,067
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<b>Net book value</b>	
At 31 December 2011	48,614
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At 31 December 2010	25,353
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## **Collis Great Britain Limited**

### **Notes to the abbreviated accounts (continued) For the year ended 31 December 2011**

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**3 Creditors: amounts falling due within one year**

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets to which they relate.

<b>4 Share capital</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
48,774 Ordinary of £1 each	<b>48,774</b>	<b>48,774</b>