

**DAVID WATSON EVENTS SERVICES LIMITED**

***Company registration number SC298569***

**Abbreviated Financial Statements**

**For the year ended 31 March 2011**

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**DAVID WATSON EVENTS SERVICES LIMITED**

**Abbreviated financial statements for the year ended 31 March 2011**

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**DAVID WATSON EVENTS SERVICES LIMITED**

**Accountants' Report to the Board of Directors on the Unaudited Abbreviated Financial Statements**

In accordance with the engagement letter dated 3 October 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the unaudited abbreviated financial statements of the company, set out on the balance sheet and related notes, from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the unaudited abbreviated financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical 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 compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2011 your duty to ensure that the company has kept adequate 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 abbreviated financial statements.



**Scott-Moncrieff**  
**Chartered Accountants**  
Exchange Place 3  
Semple Street  
Edinburgh  
EH3 8BL

Date: 29 December 2011

**DAVID WATSON EVENTS SERVICES LIMITED**  
**Abbreviated balance sheet as at 31 March 2011**

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
<b>Fixed assets</b>			
Tangible assets	2	109,600	63,227
<b>Current assets</b>			
Debtors		47,451	57,763
Cash at bank and in hand		5,578	12
		<u>53,029</u>	<u>57,775</u>
<b>Creditors: amounts falling due within one year</b>		<u>(34,401)</u>	<u>(42,226)</u>
<b>Net current assets</b>		<u>18,628</u>	<u>15,549</u>
<b>Total assets less current liabilities</b>		<u>128,228</u>	<u>78,776</u>
<b>Creditors: amounts falling due after more than one year</b>		(6,540)	(7,833)
<b>Provision for liabilities</b>		<u>(12,723)</u>	<u>(12,723)</u>
<b>Net assets</b>		<u><u>108,965</u></u>	<u><u>58,220</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>108,865</u>	<u>58,120</u>
<b>Shareholders' funds</b>		<u><u>108,965</u></u>	<u><u>58,220</u></u>

These unaudited abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

For the financial year ended 31 March 2011 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 director acknowledges his 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.

The abbreviated financial statements were authorised for issue by the board of directors on 29 December 2011 and signed on its behalf by:

*David Andrew Watson*

**David Andrew Watson**  
**Director**

**Company Registration No: SC298569**

The notes on pages 3 to 4 form part of these financial statements.

## DAVID WATSON EVENTS SERVICES LIMITED

### Notes to the abbreviated financial statements for the year ended 31 March 2011

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#### 1 Accounting policies

##### Going concern

The director considers that the company will be able to meet all its obligations as they become due for the foreseeable future. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis.

##### Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### Turnover

Turnover represents value of the goods and services supplied by the company during the year, excluding value added tax.

##### Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	25%	Reducing balance
Equipment, fixtures and fittings	15%	Reducing balance
Plant and machinery	15%	Reducing balance

##### Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account evenly over the term of each agreement.

Rentals under operating leases are charged to the profit and loss account as they fall due.

# DAVID WATSON EVENTS SERVICES LIMITED

## Notes to the abbreviated financial statements for the year ended 31 March 2011 (continued)

### 2 Fixed assets

	Tangible fixed assets
	£
<b>Cost</b>	
At 1 April 2010	86,920
Additions	66,326
At 31 March 2011	<u>153,246</u>
<b>Depreciation</b>	
At 1 April 2010	23,693
Charge for the year	19,953
At 31 March 2011	<u>43,646</u>
<b>Net book value</b>	
At 31 March 2011	<u><u>109,600</u></u>
At 31 March 2010	<u><u>63,227</u></u>

### 3 Called-up share capital

	2011	2010
	£	£
<b>Allotted, called up and fully paid</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 4 Transactions in which the director have an interest

The following loans to directors subsisted during the year ended 31 March 2011:

	Balance outstanding at start of year	Balance outstanding at end of year	Maximum balance outstanding during year
	£	£	£
David Andrew Watson	1,726	(637)	11,973

Included in other creditors is a balance due to the director of £637 (2010: £1,726 due from the director).

During the year, £10,073 (2010: £4,737) was transferred to the director and expenses of £4,076 (2010: £4,769) were paid on the director's behalf.

During the year, expenses of £16,511 (2010: £2,465) were paid by the director on behalf of the company.