

SUTHERLANDS EDINBURGH LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MAY 2012



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ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2012

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SUTHERLANDS EDINBURGH LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2012

	Note	£	2012 £	2011 £
Fixed assets	2			
Tangible assets			<u>1,282</u>	<u>2,061</u>
Current assets				
Debtors		80,930		133,008
Cash at bank and in hand		14,406		8,493
		95,336		141,501
Creditors: amounts falling due within one year		<u>115,421</u>		<u>115,580</u>
Net current (liabilities)/assets			<u>(20,085)</u>	<u>25,921</u>
Total assets less current liabilities			<u>(18,803)</u>	<u>27,982</u>
Capital and reserves				
Called-up equity share capital	3		82,500	82,500
Share premium account			571,910	571,910
Profit and loss account			(673,213)	(626,428)
(Deficit)/shareholders' funds			<u>(18,803)</u>	<u>27,982</u>

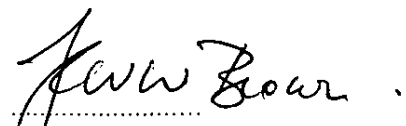
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 23/2/13, and are signed on their behalf by:


K W W Brown

Company Registration Number: SC302035

SUTHERLANDS EDINBURGH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2012

1. Accounting policies

Basis of accounting

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).

Going Concern

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern as explained in note 9 and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

Turnover

Turnover represents net commission receivable from bond sales, subscription income and the provision of other services. Turnover is recognised in the period to the extent to which services have been provided and, in the case of bond sales, the period in which the trade is made.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment	- 25% straight line basis.
Furniture & Fittings	- 25% straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Provisions for liabilities and charges

Provisions for the expected costs of maintenance under guarantees are charged against profits when products have been invoiced. The effect of the time value of money is not material and therefore the provisions are not discounted.

Deferred taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment for certain items for accounts purposes and the treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences. Deferred tax assets are only recognised to the extent that they are regarded as recoverable.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

SUTHERLANDS EDINBURGH LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2012

2. Fixed assets

	Tangible Assets £
Cost	
At 1 June 2011 and 31 May 2012	<u>16,855</u>
Depreciation	
At 1 June 2011	14,794
Charge for year	<u>779</u>
At 31 May 2012	<u>15,573</u>
Net book value	
At 31 May 2012	<u>1,282</u>
At 31 May 2011	<u>2,061</u>

3. Share capital

Authorised share capital:

	2012 £	2011 £
88,000 Ordinary shares of £1 each	88,000	88,000
2,500 Non-voting Ordinary shares of £1 each	<u>2,500</u>	<u>2,500</u>
	<u>90,500</u>	<u>90,500</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
82,500 Ordinary shares of £1 each	<u>82,500</u>	<u>82,500</u>	<u>82,500</u>	<u>82,500</u>

4. Going concern

The directors have considered the net liabilities of the company and its financing requirements. The directors intend to maintain low overhead costs until further sales opportunities arise. In addition a recent contract has been signed by the directors, they are satisfied that the income receivable from these contracts under negotiation will be sufficient to enable the company to continue to operate for at least 12 months from the date of approval of these financial statements.