

Company Registration Number SC315853

**A & M WALLACE LTD
T/A DAVIDSONS**

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31 MARCH, 2008

**Scottish Tax Bureau
102 Hope Street
Glasgow
G2 6PH**

SATURDAY



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COMPANIES HOUSE

**A & M WALLACE LTD
T/A DAVIDSONS**

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**A & M WALLACE LTD
T/A DAVIDSONS**

COMPANY INFORMATION

Company Number	SC315853
Directors	Arthur M Wallace Marian H Wallace
Secretary	Marian H Wallace
Registered Office	Scottish Tax Bureau 102 Hope Street Glasgow G2 6PH
Accountants	Scottish Tax Bureau 102 Hope Street Glasgow G2 6PH
Bankers	The Royal Bank of Scotland plc 27 Canal Street Renfrew PA4 8QG

**A & M WALLACE LTD
T/A DAVIDSONS
REPORT OF THE DIRECTORS
FOR THE PERIOD ENDED 31 MARCH, 2008**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2008

Principal Activity

The principal activity of the company is the operation of a public house

Directors and their Interests in the shares of the company

The directors who served the company during the year together with their interests in the shares of the company was as follows

**Ordinary shares of £1 each
At 31 March
2008**


Arthur M Wallace	50
Marian H Wallace	50

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office:
Scottish Tax Bureau
102 Hope Street
Glasgow
G2 6PH

Signed by order of the Directors



**Marian H Wallace
Secretary**

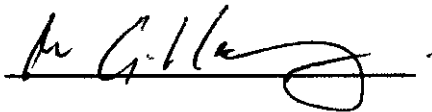
Approved by the directors on 25 November 2008

**A & M WALLACE LTD
T/A DAVIDSONS
ACCOUNTANTS' REPORT
TO THE MEMBERS OF A & M WALLACE LTD
ON THE UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH, 2008**

As described on the Balance Sheet, the directors are responsible for the preparation of the financial statements for the year ended 31 March, 2008 set out on pages 4 to 8 and they consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985

In accordance with the directors' instructions we have compiled these unaudited financial statements in order to assist fulfil statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us

Signed:



H N McGilloway
Director
Scottish Tax Bureau
102 Hope Street
Glasgow
G2 6PH

Date: 25 November 2008

A & M WALLACE LTD
T/A DAVIDSONS
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH, 2008

	Note	
Turnover	1	407,452
Cost of Sales		220,028
Gross Profit		<u>187,424</u>
Expenditure		119,192
Operating Profit / (Loss)	2	<u>68,232</u>
Interest Received		47
		<u>68,279</u>
Interest Payable		664
Net profit / (Loss) before taxation		<u>67,615</u>
Taxation	3	13,469
		<u>54,146</u>
Dividend		19,200
Profit / (Loss) carried forward		<u><u>34,946</u></u>

A & M WALLACE LTD
T/A DAVIDSONS
BALANCE SHEET
AS AT 31 MARCH, 2008

	Note	£
Fixed Assets		
Tangible fixed assets	4	31,924
Current Assets		
Stock	5	6,520
Cash at Bank		47,565
		<hr/> 86,009
Creditors		
Amounts falling due within 1 year	6	18,300
		<hr/> 67,709
Creditors		
Amount due exceeding one year	7	32,663
		<hr/> 35,046
Net Assets		<hr/> <hr/> 35,046
Represented by:		
Called up share capital	8	100
Profit & Loss account		34,946
		<hr/> 35,046
Shareholders' Funds		<hr/> <hr/> 35,046

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements were approved by the director on *28 November, 2008* and signed by

Mr Arthur Wallace
Director



A & M WALLACE LTD
T/A DAVIDSONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH, 2008

Note

1 Accounting Policies

1 1 Basis of preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1 2 Cash Flow

The financial statements do not include a cash flow statement

1 3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Fixtures & Fittings and Equipment	20% reducing
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2 Operating Profit/(Loss)

The operating profit/(loss) is stated after charging	2008
	£
Depreciation of tangible fixed assets	
owned by company	3,537
Directors' emoluments	<u>12,198</u>

3 Taxation

	2008
	£
UK Corporation Tax on profits of the year	<u>13,469</u>

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the small companies rate of corporation tax in the UK

There were no factors that may affect future tax charges

A & M WALLACE LTD
T/A DAVIDSONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH, 2008

4 Tangible Fixed Assets

	Fixtures &			
	Lease	Fittings	Equipment	Total
	£	£	£	£
Cost				
At 1 April, 2007	17,780	13,293	0	31,073
Additions			4,388	4,388
At 31 March, 2008	<u>17,780</u>	<u>13,293</u>	<u>4,388</u>	<u>35,461</u>
Depreciation				
Charge for year	0	2,659	878	3,537
At 31 March, 2008	<u>0</u>	<u>2,659</u>	<u>878</u>	<u>3,537</u>
Net Book Value				
At 31 March, 2008	<u>17,780</u>	<u>10,634</u>	<u>3,510</u>	<u>31,924</u>

5 Stock	2008
	£
Value of Bar Stock at 31 3 08	<u>6,520</u>

6 Creditors	2008
Amounts falling due within one year	£
Bank Loans	4,000
Social Security & Other Taxes	831
Corporation Tax	13,469
	<u>18,300</u>

7 Creditors	2006
Amounts falling due after more than one year	£
Bank Loans	4,000
Directors' Loan Account	32,663
	<u>36,663</u>

A & M WALLACE LTD
T/A DAVIDSONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH, 2008

8	Share Capital	2008
		£
	Authorised	
	Ordinary shares of £1 each	<u>100</u>
	Authorised, called up and fully paid	
	Ordinary shares of £1 each	<u>100</u>

9 Related Party Transactions

The company was under the control of Mr & Mrs Wallace throughout the current year
Mr & Mrs Wallace own the company in equal shareholdings

No transactions with related parties were undertaken such as are required to be disclosed
under FRSSE 2005