

Abbreviated Unaudited Accounts for the Year Ended 31 January 2013

for

A. Hume (Outfitters) Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 January 2013**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

**Company Information
for the Year Ended 31 January 2013**

DIRECTORS:

A M Hume
Mrs K L Hume

SECRETARY:

Mrs K L Hume

REGISTERED OFFICE:

46 The Square
Kelso
Roxburghshire
TD5 7HL

REGISTERED NUMBER:

SC319516 (Scotland)

ACCOUNTANTS:

Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

A. Hume (Outfitters) Limited (Registered number: SC319516)

**Abbreviated Balance Sheet
31 January 2013**

	Notes	31/1/13 £	£	31/1/12 £	£
FIXED ASSETS					
Intangible assets	2		63,123		77,976
Tangible assets	3		<u>66,423</u>		<u>38,265</u>
			129,546		116,241
CURRENT ASSETS					
Stocks		699,245		578,794	
Debtors		58,185		39,626	
Prepayments and accrued income		-		271	
Cash at bank and in hand		<u>216,095</u>		<u>123,997</u>	
		973,525		742,688	
CREDITORS					
Amounts falling due within one year		<u>252,146</u>		<u>222,816</u>	
NET CURRENT ASSETS			<u>721,379</u>		<u>519,872</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			850,925		636,113
CREDITORS					
Amounts falling due after more than one year			(12,520)		-
PROVISIONS FOR LIABILITIES			<u>(10,500)</u>		<u>(7,000)</u>
NET ASSETS			<u><u>827,905</u></u>		<u><u>629,113</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>827,805</u>		<u>629,013</u>
SHAREHOLDERS' FUNDS			<u><u>827,905</u></u>		<u><u>629,113</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 notes form part of these abbreviated accounts

Page 2

continued...

A. Hume (Outfitters) Limited (Registered number: SC319516)

Abbreviated Balance Sheet - continued
31 January 2013

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 Board of Directors on 11 July 2013 and were signed on its behalf by:

A M Hume - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 January 2013**

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer. Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned. Unbilled turnover is included in debtors as amounts recoverable on contracts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tenant improvements	- 10% on cost
Shop alterations	- not provided
Fixtures & equipment	- 25% on cost and 10% on reducing balance
Computer equipment	- 25% on reducing balance

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 is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2013**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2012 and 31 January 2013	<u>148,528</u>
AMORTISATION	
At 1 February 2012	70,552
Amortisation for year	<u>14,853</u>
At 31 January 2013	<u>85,405</u>
NET BOOK VALUE	
At 31 January 2013	<u>63,123</u>
At 31 January 2012	<u>77,976</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2012	46,817
Additions	<u>30,624</u>
At 31 January 2013	<u>77,441</u>
DEPRECIATION	
At 1 February 2012	8,552
Charge for year	<u>2,466</u>
At 31 January 2013	<u>11,018</u>
NET BOOK VALUE	
At 31 January 2013	<u>66,423</u>
At 31 January 2012	<u>38,265</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/1/13 £	31/1/12 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2013**

5. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31 January 2013 and the period ended 31 January 2012:

	31/1/13 £	31/1/12 £
A M Hume		
Balance outstanding at start of year	19,383	(190,140)
Amounts advanced	61,507	246,703
Amounts repaid	(32,760)	(37,180)
Balance outstanding at end of year	<u>48,130</u>	<u>19,383</u>
Mrs K L Hume		
Balance outstanding at start of year	17,994	(22,350)
Amounts advanced	31,543	74,664
Amounts repaid	(30,240)	(34,320)
Balance outstanding at end of year	<u>19,297</u>	<u>17,994</u>

At the 31st January 2013, the Directors had an overdrawn balance with the company of £53,927. Dividends were raised within nine months after the year end to clear the overdrawn balance.

During the year the directors received the following dividends:

A M Hume £39,780

K L Hume £36,720

These were credited to the Directors Loan account.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.