

Company Registration Number SC353524

Alastair Beattie Limited

**Unaudited
Abbreviated Accounts**

5 April 2010

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COMPANIES HOUSE

Armstrong Watson
Chartered Accountants
27 High Street
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Dumfriesshire
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ALASTAIR BEATTIE LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 15 JANUARY 2009 TO 5 APRIL 2010

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ALASTAIR BEATTIE LIMITED
Company Registration Number SC353524
ABBREVIATED BALANCE SHEET
5 APRIL 2010

	Note	£	5 Apr 10 £
FIXED ASSETS	2		
Tangible assets			15,424
CURRENT ASSETS			
Stocks		27,531	
Debtors		8,460	
Cash at bank		2,951	
		<u>38,942</u>	
CREDITORS: Amounts falling due within one year	3	<u>43,755</u>	
NET CURRENT LIABILITIES			<u>(4,813)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,611</u>
CREDITORS: Amounts falling due after more than one year	4		2,957
PROVISIONS FOR LIABILITIES			<u>216</u>
			<u>7,438</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5		4
Profit and loss account			<u>7,434</u>
SHAREHOLDERS' FUNDS			<u>7,438</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

ALASTAIR BEATTIE LIMITED
Company Registration Number SC353524

ABBREVIATED BALANCE SHEET *(continued)*

5 APRIL 2010

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 period 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:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395, 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 8 October 2010, and are signed on their behalf by:

MR A S BEATTIE

MRS J HEATON

Alastair S Beattie

J Heaton

The notes on pages 3 to 5 form part of these abbreviated accounts.

ALASTAIR BEATTIE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 15 JANUARY 2009 TO 5 APRIL 2010

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year relating to cattle sales, contracting and milk recording work done. It also includes amounts receivable for Single Farm Payment in the year.

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:

Plant & Machinery	- 25% reducing balance
Computer Equipment	- 25% reducing balance
Tractor	- 25% reducing balance

Stocks

Is valued at the lower of cost and net realisable value. Where the cost of home bred animals cannot be ascertained they are valued at 60% of market value for cattle and 75% of market value for other livestock.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a 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.

ALASTAIR BEATTIE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 15 JANUARY 2009 TO 5 APRIL 2010

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 discounted 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account on arriving at the operating profit.

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	20,565
At 5 April 2010	<u>20,565</u>
DEPRECIATION	
Charge for period	5,141
At 5 April 2010	<u>5,141</u>
NET BOOK VALUE	
At 5 April 2010	<u>15,424</u>

ALASTAIR BEATTIE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 15 JANUARY 2009 TO 5 APRIL 2010

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	5 Apr 10
	£
Hire Purchase	<u>3,634</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	5 Apr 10
	£
Hire Purchase	<u>2,957</u>

5. SHARE CAPITAL

Allotted and called up:

	No	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>