

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2014

FOR

W KEENAN (SCOTLAND) LTD.

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FOR THE YEAR ENDED 28 FEBRUARY 2014

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W KEENAN (SCOTLAND) LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2014

DIRECTOR:

W Keenan

REGISTERED OFFICE:

20 Anderson Street
Airdrie
Lanarkshire
ML6 0AA

REGISTERED NUMBER:

SC357323 (Scotland)

ACCOUNTANTS:

Benson Wood & Co.
20 Anderson Street
Airdrie
Lanarkshire
ML6 0AA

ABBREVIATED BALANCE SHEET
28 FEBRUARY 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		21,000		24,500
Tangible assets	3		8,542		10,822
			<u>29,542</u>		<u>35,322</u>
CURRENT ASSETS					
Stocks		42,093		52,804	
Debtors		205,499		158,499	
Cash at bank		26,149		-	
		<u>273,741</u>		<u>211,303</u>	
CREDITORS					
Amounts falling due within one year		<u>188,742</u>		<u>134,823</u>	
NET CURRENT ASSETS			<u>84,999</u>		<u>76,480</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			114,541		111,802
CREDITORS					
Amounts falling due after more than one year			(104,256)		(95,613)
PROVISIONS FOR LIABILITIES			<u>(1,392)</u>		<u>(1,779)</u>
NET ASSETS			<u>8,893</u>		<u>14,410</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			8,892		14,409
SHAREHOLDERS' FUNDS			<u>8,893</u>		<u>14,410</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2014

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 director on 26 November 2014 and were signed by:

W Keenan - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2014

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).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 28 FEBRUARY 2014

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2013	
and 28 February 2014	<u>35,000</u>
AMORTISATION	
At 1 March 2013	10,500
Amortisation for year	<u>3,500</u>
At 28 February 2014	<u>14,000</u>
NET BOOK VALUE	
At 28 February 2014	<u>21,000</u>
At 28 February 2013	<u>24,500</u>

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2013	14,673
Additions	<u>365</u>
At 28 February 2014	<u>15,038</u>
DEPRECIATION	
At 1 March 2013	3,851
Charge for year	<u>2,645</u>
At 28 February 2014	<u>6,496</u>
NET BOOK VALUE	
At 28 February 2014	<u>8,542</u>
At 28 February 2013	<u>10,822</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.