

A & K REID (ROOFING) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2011

TUESDAY



S18Z080W

SCT

15/05/2012

#149

COMPANIES HOUSE

RITSONS

Chartered Accountants
1a Cluny Square
BUCKIE
Banffshire
AB56 1AH

A & K REID (ROOFING) LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 16 AUGUST 2010 TO 31 DECEMBER 2011

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

A & K REID (ROOFING) LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	31 Dec 11
		£
FIXED ASSETS	2	
Tangible assets		<u>19,374</u>
CURRENT ASSETS		
Debtors		124,757
CREDITORS: Amounts falling due within one year		<u>110,625</u>
NET CURRENT ASSETS		<u>14,132</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,506</u>
CREDITORS: Amounts falling due after more than one year		5,530
PROVISIONS FOR LIABILITIES		<u>3,710</u>
		<u>24,266</u>
CAPITAL AND RESERVES		
Called-up equity share capital	3	100
Profit and loss account		<u>24,166</u>
SHAREHOLDERS' FUNDS		<u>24,266</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 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 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.

The Balance sheet continues on the following page.

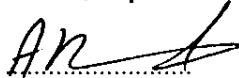
The notes on pages 3 to 4 form part of these abbreviated accounts.

A & K REID (ROOFING) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2011

These abbreviated accounts were approved by the directors and authorised for issue on
14/5/12 and are signed on their behalf by:



MR ALAN REID



MR KRIS REID

Company Registration Number: SC383699

The notes on pages 3 to 4 form part of these abbreviated accounts.

A & K REID (ROOFING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 16 AUGUST 2010 TO 31 DECEMBER 2011

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 period, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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	- 15% per annum, reducing balance
Motor Vehicles	- 25% per annum, reducing balance
Equipment	- 15% per annum, reducing balance

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.

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:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

A & K REID (ROOFING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 16 AUGUST 2010 TO 31 DECEMBER 2011

1. ACCOUNTING POLICIES *(continued)*

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 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.

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	25,191
At 31 December 2011	<u>25,191</u>
DEPRECIATION	
Charge for period	5,817
At 31 December 2011	<u>5,817</u>
NET BOOK VALUE	
At 31 December 2011	<u>19,374</u>
At 15 August 2010	—

3. SHARE CAPITAL

Authorised share capital:

	31 Dec 11 £
Allotted, called up and fully paid:	
	No £
100 Ordinary shares of £1 each	<u>100</u> <u>100</u>

A & K REID (ROOFING) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF A & K REID (ROOFING) LIMITED

PERIOD FROM 16 AUGUST 2010 TO 31 DECEMBER 2011

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 1 to 4 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

1a Cluny Square
BUCKIE
Banffshire
AB56 1AH



RITSONS
Chartered Accountants

.....