

Abbreviated Unaudited Accounts for the Year Ended 30 June 2012

for

Iain Aitchison Limited

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for the Year Ended 30 June 2012

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Iain Aitchison Limited
Company Information
for the Year Ended 30 June 2012

DIRECTOR:	I A Aitchison
REGISTERED OFFICE:	16 Astley Close Hedon East Yorkshire HU12 8FL
REGISTERED NUMBER:	06927774 (England and Wales)
ACCOUNTANTS:	360 Accountants Limited Melton Court Gibson Lane Melton Hull East Yorkshire HU14 3HH

Abbreviated Balance Sheet
30 June 2012

	Notes	30.6.12 £	£	30.6.11 £	£
FIXED ASSETS					
Tangible assets	2		250		536
CURRENT ASSETS					
Stocks		-		4,000	
Debtors		29,578		30,399	
Cash at bank		-		30,279	
		29,578		64,678	
CREDITORS					
Amounts falling due within one year	3	24,379		39,277	
NET CURRENT ASSETS			5,199		25,401
TOTAL ASSETS LESS CURRENT LIABILITIES			5,449		25,937
CREDITORS					
Amounts falling due after more than one year	3		12,750		22,100
NET (LIABILITIES)/ASSETS			(7,301)		3,837
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			(7,401)		3,737
SHAREHOLDERS' FUNDS			(7,301)		3,837

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Iain Aitchison Limited (Registered number: 06927774)

Abbreviated Balance Sheet - continued
30 June 2012

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 30 April 2013 and were signed by:

I A Aitchison - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2012

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 services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	
and 30 June 2012	1,109
DEPRECIATION	
At 1 July 2011	573
Charge for year	286
At 30 June 2012	859
NET BOOK VALUE	
At 30 June 2012	250
At 30 June 2011	536

3. CREDITORS

Creditors include an amount of £ 22,950 (30.6.11 - £ 31,450) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.12 £	30.6.11 £
100	Ordinary	£1	100	100

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012

5. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 June 2012 and 30 June 2011:

	30.6.12	30.6.11
	£	£
I A Aitchison		
Balance outstanding at start of year	-	-
Amounts advanced	50,602	-
Amounts repaid	(22,899)	-
Balance outstanding at end of year	<u>27,703</u>	<u>-</u>

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Iain Aitchison Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Iain Aitchison Limited for the year ended 30 June 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Iain Aitchison Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Iain Aitchison Limited and state those matters that we have agreed to state to the director of Iain Aitchison Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Iain Aitchison Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Iain Aitchison Limited. You consider that Iain Aitchison Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Iain Aitchison Limited. 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 statutory financial statements.

360 Accountants Limited
Melton Court
Gibson Lane
Melton
Hull
East Yorkshire
HU14 3HH

30 April 2013

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.