

Company Registration No. SC028841 (Scotland)

Alexander Middleton & Company Limited

Abbreviated accounts

For the year ended 31 March 2012

FRIDAY



SCT

S1GH7CGW

31/08/2012

#317

COMPANIES HOUSE

Alexander Middleton & Company Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

Alexander Middleton & Company Limited

Abbreviated balance sheet As at 31 March 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		5,218		6,244
Current assets					
Stocks		398,928		491,575	
Debtors		13,644		26,601	
Cash at bank and in hand		32,841		51,647	
		<u>445,413</u>		<u>569,823</u>	
Creditors: amounts falling due within one year		<u>(302,165)</u>		<u>(429,554)</u>	
Net current assets			<u>143,248</u>		<u>140,269</u>
Total assets less current liabilities			<u><u>148,466</u></u>		<u><u>146,513</u></u>
Capital and reserves					
Called up share capital	3	20,000		20,000	
Profit and loss account		128,466		126,513	
Shareholders' funds			<u><u>148,466</u></u>		<u><u>146,513</u></u>

Alexander Middleton & Company Limited

Abbreviated balance sheet (continued) As at 31 March 2012

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 27 August 2012



Alexander Middleton
Director

Company Registration No. SC028841

Alexander Middleton & Company Limited

Notes to the abbreviated accounts For the year ended 31 March 2012

1 Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Tenant's improvements	over the term of the lease
Plant and machinery	15% reducing balance basis

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Taxation

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss accounts, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Alexander Middleton & Company Limited

Notes to the abbreviated accounts (continued) For the year ended 31 March 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2011 & at 31 March 2012	58,094
Depreciation	
At 1 April 2011	51,850
Charge for the year	1,026
At 31 March 2012	52,876
Net book value	
At 31 March 2012	5,218
At 31 March 2011	6,244

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
20,000 Ordinary shares of £1 each	20,000	20,000

4 Related party relationships and transactions

During the year the company paid rent of £12,000 (2011 - £10,000) to Alexander Middleton.

During the year Alexander Middleton withdrew from A Middleton & Company Limited £36,847 (2011 - £47,314) and repaid £19,040 (2011 - £34,001).

As at the year ended 31 March 2012 the director's loan account of £77,219 (2011 - £59,412) was included in other creditors. The company is not charged interest on the loan.