

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015**

**FOR**

**LOTHIAN SUPPLY COMPANY LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
for the Year Ended 31 March 2015**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>
<b>Chartered Accountants' Report</b>	<b>6</b>

**LOTHIAN SUPPLY COMPANY LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2015**

**DIRECTORS:** W Thomson  
K Thomson

**SECRETARY:** W Thomson

**REGISTERED OFFICE:** Unit 11 The Daks Building  
Polbeth Industrial Estate  
Polbeth  
West Calder  
West Lothian  
EH55 8TJ

**REGISTERED NUMBER:** SC237141 (Scotland)

**ACCOUNTANTS:** Mark Toma & Company Limited  
Chartered Accountants & Business Advisers  
48 Nithsdale Road  
Glasgow  
G41 2AN

**LOTHIAN SUPPLY COMPANY LIMITED (REGISTERED NUMBER: SC237141)**

**ABBREVIATED BALANCE SHEET**  
**31 March 2015**

	Notes	31.3.15 £	£	31.3.14 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		1		2,783
Tangible assets	3		<u>97,181</u>		<u>96,569</u>
			97,182		99,352
<b>CURRENT ASSETS</b>					
Stocks		73,000		57,000	
Debtors		185,468		124,003	
Cash at bank and in hand		<u>162,611</u>		<u>140,532</u>	
		421,079		321,535	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>264,261</u>		<u>275,988</u>	
<b>NET CURRENT ASSETS</b>			<u>156,818</u>		<u>45,547</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			254,000		144,899
<b>PROVISIONS FOR LIABILITIES</b>			<u>19,201</u>		<u>18,467</u>
<b>NET ASSETS</b>			<u>234,799</u>		<u>126,432</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>234,699</u>		<u>126,332</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>234,799</u>		<u>126,432</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**31 March 2015**

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 Board of Directors on 7 May 2015 and were signed on its behalf by:

W Thomson - Director

K Thomson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
for the Year Ended 31 March 2015

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 2006, 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.

Plant and machinery etc - 33% on cost, 25% on cost and 10% on cost

**Stocks**

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

**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. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2014	
and 31 March 2015	<u>31,000</u>
<b>AMORTISATION</b>	
At 1 April 2014	28,217
Amortisation for year	<u>2,782</u>
At 31 March 2015	<u>30,999</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u><u>1</u></u>
At 31 March 2014	<u><u>2,783</u></u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 March 2015**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2014	243,031
Additions	36,916
Disposals	(84,781)
At 31 March 2015	<u>195,166</u>
<b>DEPRECIATION</b>	
At 1 April 2014	146,462
Charge for year	23,868
Eliminated on disposal	(72,345)
At 31 March 2015	<u>97,985</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>97,181</u>
At 31 March 2014	<u>96,569</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.15 £
100	Ordinary	£1	<u>100</u>
			<u>100</u>

**5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included in accounts are amounts of £60,325 (2014: £60,325) due to William Thomson and £21,778 (2013: £1,871 due by) due to Kevin Thomson. The loans are interest free with no fixed repayment terms.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
LOTHIAN SUPPLY COMPANY LIMITED**

**The following reproduces the text of the report prepared for the directors 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 Lothian Supply Company Limited for the year ended 31 March 2015 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Lothian Supply Company Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Lothian Supply Company Limited and state those matters that we have agreed to state to the Board of Directors of Lothian Supply Company Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Lothian Supply Company 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 profit of Lothian Supply Company Limited. You consider that Lothian Supply Company 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 Lothian Supply Company 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.

Mark Toma & Company Limited  
Chartered Accountants & Business Advisers  
48 Nithsdale Road  
Glasgow  
G41 2AN

7 May 2015



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.