

Abbreviated Unaudited Accounts for the Year Ended 31 May 2012

for

G & H Pirie Limited

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for the Year Ended 31 May 2012

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DIRECTORS:

G R Pirie
Mrs H Pirie

SECRETARY:

G R Pirie

REGISTERED OFFICE:

Ballantrae
Millbank
Sauchen
Aberdeenshire
AB51 7RX

REGISTERED NUMBER:

SC283210 (Scotland)

ACCOUNTANTS:

Bon Accord Accountancy Limited
R & A House
Blackburn Business Park
Woodburn Road
Blackburn
Aberdeenshire
AB21 0PS

Abbreviated Balance Sheet

31 May 2012

	Notes	31.5.12 £	£	31.5.11 £	£
FIXED ASSETS					
Intangible assets	2		3,200		4,800
Tangible assets	3		<u>173,856</u>		<u>186,319</u>
			177,056		191,119
CURRENT ASSETS					
Stocks		34,523		30,333	
Debtors		349		933	
Cash at bank and in hand		<u>163,671</u>		<u>92,845</u>	
		198,543		124,111	
CREDITORS					
Amounts falling due within one year		<u>87,124</u>		<u>69,459</u>	
NET CURRENT ASSETS			<u>111,419</u>		<u>54,652</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			288,475		245,771
CREDITORS					
Amounts falling due after more than one year			(56,673)		(76,858)
PROVISIONS FOR LIABILITIES			<u>(2,791)</u>		<u>(4,869)</u>
NET ASSETS			<u>229,011</u>		<u>164,044</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>228,911</u>		<u>163,944</u>
SHAREHOLDERS' FUNDS			<u>229,011</u>		<u>164,044</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

G & H Pirie Limited (Registered number: SC283210)

Abbreviated Balance Sheet - continued

31 May 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 Board of Directors on 26 February 2013 and were signed on its behalf by:

G R Pirie - Director

Mrs H Pirie - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 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 goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 20% 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 £
COST	
At 1 June 2011 and 31 May 2012	<u>73,000</u>
AMORTISATION	
At 1 June 2011	68,200
Amortisation for year	<u>1,600</u>
At 31 May 2012	<u>69,800</u>
NET BOOK VALUE	
At 31 May 2012	<u>3,200</u>
At 31 May 2011	<u>4,800</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2012

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2011	225,193
Additions	949
At 31 May 2012	<u>226,142</u>
DEPRECIATION	
At 1 June 2011	38,874
Charge for year	13,412
At 31 May 2012	<u>52,286</u>
NET BOOK VALUE	
At 31 May 2012	<u>173,856</u>
At 31 May 2011	<u>186,319</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.12	31.5.11
			£	£
50	Ordinary 'A'	£1	50	50
50	Ordinary 'B'	£1	50	50
			<u>100</u>	<u>100</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.