

Abbreviated Unaudited Accounts for the Year Ended 31st October 2012

for

David Reid Limited

TUESDAY



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26/03/2013

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COMPANIES HOUSE

**David Reid Limited**

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for the Year Ended 31st October 2012**

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**David Reid Limited**  
**Company Information**  
**for the Year Ended 31st October 2012**

**DIRECTORS:** S I Reid  
Mrs M Reid

**SECRETARY:** Mrs M Reid

**REGISTERED OFFICE:** West Cluden Mill  
Irongray  
Dumfries  
Dumfriesshire  
DG2 9UW

**REGISTERED NUMBER:** SC292994 (Scotland)

**ACCOUNTANTS:** Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**David Reid Limited**

**Abbreviated Balance Sheet**  
**31st October 2012**

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	2	7,830	9,795
<b>CURRENT ASSETS</b>			
Debtors		8,549	12,493
<b>CREDITORS</b>			
Amounts falling due within one year		(33,358)	(47,994)
<b>NET CURRENT LIABILITIES</b>		(24,809)	(35,501)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(16,979)	(25,706)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		(17,079)	(25,806)
<b>SHAREHOLDERS' FUNDS</b>		(16,979)	(25,706)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 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
- (b) 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.

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 19th March 2013 and were signed on its behalf by:



S I Reid - Director

**David Reid Limited**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31st October 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 from bakery equipment maintenance, installation and project management consultancy, 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 etc                      -    25% on reducing balance and 20% on reducing balance

Amounts written off each asset over the estimated useful life represent cost less residual value.

**Deferred tax**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and the recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**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 £
<b>COST</b>	
At 1st November 2011	35,109
Additions	283
At 31st October 2012	<u>35,392</u>
<b>DEPRECIATION</b>	
At 1st November 2011	25,314
Charge for year	2,248
At 31st October 2012	<u>27,562</u>
<b>NET BOOK VALUE</b>	
At 31st October 2012	<u>7,830</u>
At 31st October 2011	<u>9,795</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

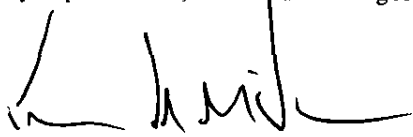
David Reid Limited

Report of the Accountants to the Directors of  
David Reid 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 three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st October 2012 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

19th March 2013