

Abbreviated Unaudited Accounts for the Year Ended 31st October 2013

for

David Reid Limited

THURSDAY



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SCT

09/01/2014

#349

COMPANIES HOUSE

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for the Year Ended 31st October 2013

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David Reid Limited
Company Information
for the Year Ended 31st October 2013

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

Abbreviated Balance Sheet
31st October 2013

| | Notes | 2013 £ | 2012 £ |
|--|-------|-----------|-----------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 7,760 | 7,830 |
| CURRENT ASSETS | | | |
| Debtors | | 25,131 | 8,549 |
| CREDITORS | | | |
| Amounts falling due within one year | | (54,430) | (33,358) |
| NET CURRENT LIABILITIES | | (29,299) | (24,809) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | (21,539) | (16,979) |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | (21,639) | (17,079) |
| SHAREHOLDERS' FUNDS | | (21,539) | (16,979) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2013 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 30th December 2013 and were signed on its behalf by:



S I Reid - Director

Notes to the Abbreviated Accounts
for the Year Ended 31st October 2013

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.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1st November 2012 | 35,392 |
| Additions | 2,075 |
| | <hr/> |
| At 31st October 2013 | 37,467 |
| | <hr/> |
| DEPRECIATION | |
| At 1st November 2012 | 27,562 |
| Charge for year | 2,145 |
| | <hr/> |
| At 31st October 2013 | 29,707 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31st October 2013 | 7,760 |
| | <hr/> |
| At 31st October 2012 | 7,830 |
| | <hr/> |

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2013 £ | 2012 £ |
|---------|----------|-------------------|-----------|-----------|
| 100 | Ordinary | £1 | 100 | 100 |
| | | | <hr/> | <hr/> |