

WILLIAM REID CONSULTANCY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 28TH FEBRUARY 2012
REGISTERED NUMBER:373382

WEDNESDAY



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21/11/2012 #653
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COMPANIES HOUSE

WILLIAM REID CONSULTANCY LIMITED

DIRECTOR:

William Reid

REGISTERED OFFICE:

17 Bandeath Road
Fallin
Stirling
FK7 7EX

ACCOUNTANTS:

Walton Kilgour
Chartered Accountants
10 - 12 Airthrey Road
Stirling
FK9 5JR

BANKERS:

The Royal Bank of Scotland
2 Pitt Terrace
Stirling
FK8 2EX

YEAR ENDED 28TH FEBRUARY 2012

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**ABBREVIATED BALANCE SHEET
AS AT 28TH FEBRUARY 2012**

	NOTE	£	£	2011 £
FIXED ASSETS				
Tangible assets	1		<u>2,339</u>	<u>2,144</u>
			2,339	2,144
CURRENT ASSETS				
Debtors		3,981		12,059
Cash at bank and in hand		<u>81,054</u>		<u>40,126</u>
		85,035		52,185
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		<u>16,922</u>		<u>18,615</u>
NET CURRENT ASSETS			<u>68,113</u>	<u>33,570</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>70,452</u>	<u>35,714</u>
PROVISION FOR LIABILITIES AND CHARGES			<u>468</u>	<u>-</u>
			<u><u>69,984</u></u>	<u><u>35,714</u></u>
Financed by:				
CAPITAL AND RESERVES				
Called up share capital	2		10	10
Profit and loss account			<u>69,974</u>	<u>35,704</u>
			<u><u>69,984</u></u>	<u><u>35,714</u></u>

**ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 28TH FEBRUARY 2012**

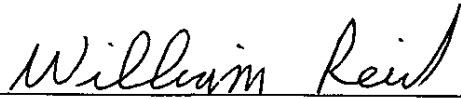
In approving these financial statements as director of the company I hereby confirm:

1. that for the year to 28th February 2012 the company was entitled to exemption from audit audit under section 477 of the Companies Act 2006 relating to small companies;
2. Directors responsibilities;
 - (a) the members have not required the company to obtain an audit of its accounts for the year ended 28th February 2012 in accordance with section 476,
 - (b) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated financial statements were approved by the Board on 14th November 2012 and signed on its behalf by:



WILLIAM REID
DIRECTOR

ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements are prepared in compliance with the Companies Act 2006 and under the historical cost convention.

TURNOVER

Turnover represents the value of sales invoiced excluding value added tax, and is derived entirely from activities outwith the United Kingdom.

FIXED ASSETS

Provision is made for the depreciation of fixed assets in order to write off the written down values of assets in use at the end of the year over their expected useful lives.

The following annual rate is used:

Plant & Machinery	20% Reducing balance
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DEFERRED TAXATION

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for to the extent that it is probable that a liability or asset will crystallise in the foreseeable future.

LEASING AND HIRE PURCHASE COMMITMENTS

Assets acquired under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over the shorter of the lease term or their useful lives.

The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of the capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 28TH FEBRUARY 2012**

1. TANGIBLE ASSETS

	Total £
COST	
At beginning	2,680
Additions	780
Disposals	-
	<u>3,460</u>
DEPRECIATION	
At beginning	536
Provided for year	585
On disposals	-
	<u>1,121</u>
NET BOOK VALUE	<u><u>2,339</u></u>
NET BOOK VALUE AT BEGINNING	<u><u>2,144</u></u>

2. SHARE CAPITAL

	£	2011 £
Authorised:		
100 ordinary shares of £1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:		
10 ordinary shares of £1	<u>10</u>	<u>10</u>

3. TRANSACTIONS WITH DIRECTORS

	£	2011 £
Amounts owed to/(from) directors	<u>-</u>	<u>-</u>

The loan, which is unsecured and interest free, has no fixed terms of repayment.