

Company Registration No. SC353711 (Scotland)

A & M BUILDING SERVICES (TURRIFF) LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012



A & M BUILDING SERVICES (TURRIFF) LTD

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A & M BUILDING SERVICES (TURRIFF) LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2	18,000		-	
Tangible assets	2	70,698		-	
Investments	2	-		118,028	
			<u>88,698</u>		<u>118,028</u>
Current assets					
Stocks		1,500		-	
Debtors		132,600		-	
Cash at bank and in hand		27,987		52,051	
			<u>162,087</u>		<u>52,051</u>
Creditors: amounts falling due within one year					
		(125,083)		(17,438)	
Net current assets			<u>37,004</u>		<u>34,613</u>
Total assets less current liabilities			<u>125,702</u>		<u>152,641</u>
Provisions for liabilities			<u>(5,954)</u>		<u>-</u>
			<u>119,748</u>		<u>152,641</u>
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		119,648		152,541	
Shareholders' funds			<u>119,748</u>		<u>152,641</u>

A & M BUILDING SERVICES (TURRIFF) LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2012

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 11.10.12.....



Ian Milne
Director



Graham Alexander
Director

Company Registration No. SC353711

A & M BUILDING SERVICES (TURRIFF) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

The company was a partner in the partnership of A & M Building Services until 5 April 2011. The share of profits from this business is included in turnover.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 20% reducing balance
Motor vehicles	- 20% reducing balance

1.5 Investments

Fixed asset investments represent the company's share in the partnership of A & M Building Services. This is accounted for under the equity method of accounting at cost plus share of profits not drawn from the partnership.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.8 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

A & M BUILDING SERVICES (TURRIFF) LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 April 2011	-	-	118,028	118,028
Additions	20,000	88,373	-	108,373
Withdrawals	-	-	(118,028)	(118,028)
At 31 March 2012	20,000	88,373	-	108,373
Depreciation				
At 1 April 2011	-	-	-	-
Charge for the year	2,000	17,675	-	19,675
At 31 March 2012	2,000	17,675	-	19,675
Net book value				
At 31 March 2012	18,000	70,698	-	88,698
At 31 March 2011	-	-	118,028	118,028

Investments represented the company's interest in the partnership of A & M Building Services, which was based at Collinshill, Greeness, Turriff. The partnership trade and assets were transferred to the company on 6 April 2011.

3 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100