

WILLIAM REID CONSULTANCY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
PERIOD ENDED 28TH FEBRUARY 2011
REGISTERED NUMBER:373382
(INCORPORATED 19TH FEBRUARY 2010)



WILLIAM REID CONSULTANCY LIMITED

DIRECTOR:

William Reid

REGISTERED OFFICE:

17 Bandedeath 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

PERIOD ENDED 28TH FEBRUARY 2011

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**ABBREVIATED BALANCE SHEET
AS AT 28TH FEBRUARY 2011**

	NOTE	£	£
FIXED ASSETS			
Tangible assets	1		<u>2,144</u>
			2,144
CURRENT ASSETS			
Debtors		12,059	
Cash at bank and in hand		<u>40,126</u>	
		52,185	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>18,615</u>	
NET CURRENT ASSETS			<u>33,570</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>35,714</u></u>
Financed by:			
CAPITAL AND RESERVES			
Called up share capital	2		10
Profit and loss account			<u>35,704</u>
			<u><u>35,714</u></u>

**ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 28TH FEBRUARY 2011**

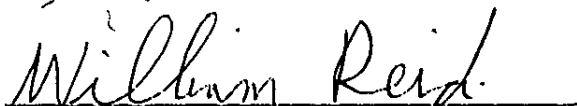
In approving these financial statements as director of the company I hereby confirm:

1. that for the period to 28th February 2011 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 period ended 28th February 2011 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 7th November 2011 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	15% 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
PERIOD ENDED 28TH FEBRUARY 2011**

1. TANGIBLE ASSETS

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

2. SHARE CAPITAL

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

3. TRANSACTIONS WITH DIRECTORS

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

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