

Abbreviated Unaudited Accounts

for the Year Ended 31 May 2012

for

Murray & Currie Limited

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for the Year Ended 31 May 2012

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Murray & Currie Limited
Company Information
for the Year Ended 31 May 2012

DIRECTORS:

S A Currie
R P Murray

REGISTERED OFFICE:

28 Thistle Street
Edinburgh
EH2 1EN

REGISTERED NUMBER:

SC342656 (Scotland)

ACCOUNTANTS:

Andrew Hamilton and Co
Chartered Accountants
38 Dean Park Mews
Edinburgh
Lothian
EH4 1ED

Abbreviated Balance Sheet

31 May 2012

	Notes	31.5.12 £	£	31.5.11 £	£
FIXED ASSETS					
Intangible assets	2		9,620		13,120
Tangible assets	3		<u>21,940</u>		<u>34,902</u>
			31,560		48,022
CURRENT ASSETS					
Debtors		28,928		5,616	
Prepayments and accrued income		20,540		6,148	
Cash at bank and in hand		<u>655,536</u>		<u>477,593</u>	
		705,004		489,357	
CREDITORS					
Amounts falling due within one year		<u>697,547</u>		<u>492,871</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>7,457</u>		<u>(3,514)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,017		44,508
CREDITORS					
Amounts falling due after more than one year			<u>8,927</u>		<u>14,380</u>
NET ASSETS			<u>30,090</u>		<u>30,128</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Share premium			29,990		29,990
Profit and loss account			-		38
SHAREHOLDERS' FUNDS			<u>30,090</u>		<u>30,128</u>

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

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

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 7 January 2013 and were signed on its behalf by:

S A Currie - Director

R P Murray - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 May 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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2012

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2011	
and 31 May 2012	<u>23,620</u>
AMORTISATION	
At 1 June 2011	10,500
Amortisation for year	<u>3,500</u>
At 31 May 2012	<u>14,000</u>
NET BOOK VALUE	
At 31 May 2012	<u>9,620</u>
At 31 May 2011	<u>13,120</u>

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2011	62,422
Additions	<u>3,523</u>
At 31 May 2012	<u>65,945</u>
DEPRECIATION	
At 1 June 2011	27,520
Charge for year	<u>16,485</u>
At 31 May 2012	<u>44,005</u>
NET BOOK VALUE	
At 31 May 2012	<u>21,940</u>
At 31 May 2011	<u>34,902</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.12	31.5.11
		£1	£	£
100	Ordinary shares		<u>100</u>	<u>100</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2012

5. **TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the years ended 31 May 2012 and 31 May 2011:

	31.5.12 £	31.5.11 £
S A Currie		
Balance outstanding at start of year	-	58
Amounts advanced	11,003	-
Amounts repaid	(560)	(58)
Balance outstanding at end of year	<u>10,443</u>	<u>-</u>
R P Murray		
Balance outstanding at start of year	-	-
Amounts advanced	11,004	-
Amounts repaid	(559)	-
Balance outstanding at end of year	<u>10,445</u>	<u>-</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.