

Abbreviated Accounts for the Year Ended 30 June 2008

for

Wallace Brothers & Co Ltd

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**Wallace Brothers & Co Ltd**

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for the Year Ended 30 June 2008**

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**Wallace Brothers & Co Ltd**

**Company Information**  
**for the Year Ended 30 June 2008**

**DIRECTOR:** Mr A J W F Wallace

**SECRETARY:** Mrs A J Wallace

**REGISTERED OFFICE:** White House  
Strathdon  
Aberdeenshire  
AB51 8UN

**REGISTERED NUMBER:** 183730 (Scotland)

**ACCOUNTANTS:** Ashley Johnston  
4 Garbit Tap  
Inverurie  
Aberdeenshire  
AB51 4LU

**Wallace Brothers & Co Ltd**

**Abbreviated Balance Sheet**

**30 June 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Investments	2	6,000	6,000
<b>CURRENT ASSETS</b>			
Debtors		2,500	2,500
Cash at bank		<u>244</u>	<u>421</u>
		2,744	2,921
<b>CREDITORS</b>			
Amounts falling due within one year		<u>43,937</u>	<u>47,348</u>
<b>NET CURRENT LIABILITIES</b>		<u>(41,193)</u>	<u>(44,627)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(35,193)</u>	<u>(38,427)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>(36,193)</u>	<u>(39,427)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(35,193)</u>	<u>(38,427)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2008.

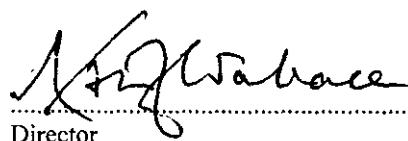
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 26 March 2009 and were signed by:

  
.....  
Director

The notes form part of these abbreviated accounts

**Wallace Brothers & Co Ltd**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 June 2008**

**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 January 2005).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>COST</b>	
At 1 July 2007	
and 30 June 2008	<u>6,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2008	<u>6,000</u>
At 30 June 2007	<u>6,000</u>

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>