

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2012**

**FOR**

**W B JAMIESON SERVICES LTD**

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for the Year Ended 31 May 2012**

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**W B JAMIESON SERVICES LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31 May 2012**

**DIRECTORS:**

D Jamieson  
M C C Stuart

**SECRETARY:**

M C C Stuart

**REGISTERED OFFICE:**

Gourdieburn Farm  
Potterton  
Aberdeen  
Aberdeenshire  
AB23 8UY

**REGISTERED NUMBER:**

SC264764 (Scotland)

**ACCOUNTANTS:**

Acumen Accountants and Advisors Limited  
Bon Accord House  
Riverside Drive  
Aberdeen  
Aberdeenshire  
AB11 7SL

**ABBREVIATED BALANCE SHEET**

**31 May 2012**

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		6,320		9,480
Tangible assets	3		<u>65,371</u>		<u>64,706</u>
			71,691		74,186
<b>CURRENT ASSETS</b>					
Stocks		331,508		394,873	
Debtors		465,835		362,775	
Cash at bank and in hand		<u>2,619</u>		<u>7,224</u>	
		799,962		764,872	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>491,634</u>		<u>481,218</u>	
<b>NET CURRENT ASSETS</b>			<u>308,328</u>		<u>283,654</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			380,019		357,840
<b>PROVISIONS FOR LIABILITIES</b>			<u>3,774</u>		<u>5,049</u>
<b>NET ASSETS</b>			<u>376,245</u>		<u>352,791</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			<u>376,145</u>		<u>352,691</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>376,245</u>		<u>352,791</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:

- 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.

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 3 December 2012 and were signed on its behalf by:

D Jamieson - 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).

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

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

Improvements to property	- 10% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Office equipment	- 15% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**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.

**Leasing and hire purchase contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 May 2012**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2011	
and 31 May 2012	<u>31,600</u>
<b>AMORTISATION</b>	
At 1 June 2011	22,120
Amortisation for year	<u>3,160</u>
At 31 May 2012	<u>25,280</u>
<b>NET BOOK VALUE</b>	
At 31 May 2012	<u>6,320</u>
At 31 May 2011	<u>9,480</u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2011	159,765
Additions	11,171
Disposals	<u>(24,000)</u>
At 31 May 2012	<u>146,936</u>
<b>DEPRECIATION</b>	
At 1 June 2011	95,059
Charge for year	10,506
Eliminated on disposal	<u>(24,000)</u>
At 31 May 2012	<u>81,565</u>
<b>NET BOOK VALUE</b>	
At 31 May 2012	<u>65,371</u>
At 31 May 2011	<u>64,706</u>

**4. CREDITORS**

Creditors include an amount of £ 75,320 (2011 - £ 75,320 ) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary Shares	1	<u>100</u>	<u>100</u>

**6. TRANSACTIONS WITH DIRECTORS**

D Jamieson is both a director and shareholder of W B Jamieson Services Limited. At 31 May 2012, there was an outstanding loan of £319 (2011-£3,430 due from the company) due to the company. The loan is interest free and there are no fixed repayment terms.

D Jamieson received dividends to the sum of £31,924 (2011: £25,908) in the year ended 31 May 2012.

At 31 May 2012 the company was due D Jamieson a balance of £2,084.50 which is included within trade creditors.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 May 2012**

**7. RELATED PARTY DISCLOSURES**

**W & B Jamieson**

D Jamieson's parents.

	2012	2011
	£	£
Amount due to related party at the balance sheet date	<u>109,724</u>	<u>117,620</u>

**8. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is D Jamieson.

**W B JAMIESON SERVICES LTD**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
W B JAMIESON SERVICES LTD**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2012 set out on pages two to four and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Acumen Accountants and Advisors Limited  
Bon Accord House  
Riverside Drive  
Aberdeen  
Aberdeenshire  
AB11 7SL

5 December 2012



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.