

**REGISTRAR'S
COPY**

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014
FOR
GEORGE RAE BURN (MINERALS) LIMITED**

MONDAY



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29/12/2014

#418

COMPANIES HOUSE

**BANNERMAN
JOHNSTONE
MACLAY**

Chartered Accountants
Business Advisers

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J M

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

DIRECTORS:

J M Raeburn
D G Raeburn

SECRETARY:

J M Raeburn

REGISTERED OFFICE:

East Avenue
Priestfield Industrial Estate
Blantyre
Glasgow
G72 0JB

REGISTERED NUMBER:

SC098000 (Scotland)

SENIOR STATUTORY AUDITOR: Douglas Paton

AUDITORS:

Bannerman Johnstone Maclay
Chartered Accountants
and Statutory Auditor
213 St Vincent Street
Glasgow
G2 5QY

BANKERS:

Bank of Scotland
PO Box 18
41 Princes Mall
East Kilbride
G74 1LA

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of George Raeburn (Minerals) Limited for the year ended 31 March 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Douglas Paton (Senior Statutory Auditor)
for and on behalf of Bannerman Johnstone Maclay
Chartered Accountants
and Statutory Auditor
213 St Vincent Street
Glasgow
G2 5QY

24 December 2014

ABBREVIATED BALANCE SHEET
31 MARCH 2014

BANNERMAN JOHNSTONE MACLAY

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	297,695	322,632
CURRENT ASSETS			
Stocks		302,128	175,401
Debtors: amounts falling due within one year		46,714	144,489
Debtors: amounts falling due after more than one year	3	1,185,088	1,165,089
Cash at bank		12,131	1,239
		<u>1,546,061</u>	<u>1,486,218</u>
CREDITORS			
Amounts falling due within one year		<u>478,260</u>	<u>413,775</u>
NET CURRENT ASSETS		<u>1,067,801</u>	<u>1,072,443</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,365,496</u>	<u>1,395,075</u>
CAPITAL AND RESERVES			
Called up share capital	4	100,000	100,000
Profit and loss account		<u>1,265,496</u>	<u>1,295,075</u>
SHAREHOLDERS' FUNDS		<u>1,365,496</u>	<u>1,395,075</u>

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 24 December 2014 and were signed on its behalf by:



J.M. Raeburn - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

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 goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc	15% on cost and 20% on cost
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Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 the 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.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	2,162,895
Disposals	(398,350)
At 31 March 2014	1,764,545
DEPRECIATION	
At 1 April 2013	1,840,263
Charge for year	24,917
Eliminated on disposal	(398,330)
At 31 March 2014	1,466,850
NET BOOK VALUE	
At 31 March 2014	297,695
At 31 March 2013	322,632

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £1,185,088 (2013 - £1,165,089).

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100,000	Ordinary shares	£1	100,000	100,000