

REGISTERED NUMBER SC299125 (Scotland)

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE PERIOD 1ST APRIL 2007 TO 30TH APRIL 2008**  
**FOR**  
**BAIN & IRVINE LTD**

TUESDAY



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**BAIN & IRVINE LTD**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 1ST APRIL 2007 TO 30TH APRIL 2008**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>
<b>Chartered Accountants' Report</b>	<b>6</b>

**BAIN & IRVINE LTD**

**COMPANY INFORMATION  
FOR THE PERIOD 1ST APRIL 2007 TO 30TH APRIL 2008**

**DIRECTORS:**

G Millar  
Mrs N K Millar  
J Hill

**SECRETARY:**

Mrs N K Millar

**REGISTERED OFFICE:**

80 High Street  
Peebles  
Peebleshire  
EH45 8BW

**REGISTERED NUMBER:**

SC299125 (Scotland)

**ACCOUNTANTS**

The JRW Group  
Chartered Accountants  
Riverside House  
Ladhope Vale  
Galashiels  
TD1 1BT

**BAIN & IRVINE LTD**

**ABBREVIATED BALANCE SHEET  
30TH APRIL 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Intangible assets	2	254,960	269,125
Tangible assets	3	<u>63,532</u>	<u>49,192</u>
		318,492	318,317
<b>CURRENT ASSETS</b>			
Stocks		50,210	37,806
Debtors		163,917	73,808
Cash at bank and in hand		<u>27,362</u>	<u>44,553</u>
		241,489	156,167
<b>CREDITORS</b>			
Amounts falling due within one year		<u>286,704</u>	<u>311,663</u>
<b>NET CURRENT LIABILITIES</b>		<u>(45,215)</u>	<u>(155,496)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		273,277	162,821
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>30,965</u>	<u>43,692</u>
<b>NET ASSETS</b>		<u>242,312</u>	<u>119,129</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>241,312</u>	<u>118,129</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>242,312</u>	<u>119,129</u>

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

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

The directors acknowledge their 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

The notes form part of these abbreviated accounts

**BAIN & IRVINE LTD**

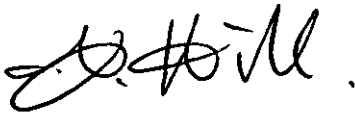
**ABBREVIATED BALANCE SHEET continued**  
**30TH APRIL 2008**

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 Board of Directors on 30th July 2008 and were signed by



G Millar Director



The notes form part of these abbreviated accounts

## **BAIN & IRVINE LTD**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 1ST APRIL 2007 TO 30TH APRIL 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 2007)

##### **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 2006, 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 or, if held under a finance lease, over the lease term, whichever is the shorter

Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance
Equipment	25% on reducing balance

##### **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 is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

##### **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.

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.

**BAIN & IRVINE LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS continued  
FOR THE PERIOD 1ST APRIL 2007 TO 30TH APRIL 2008**

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st April 2007	
and 30th April 2008	283,290
<b>AMORTISATION</b>	
At 1st April 2007	14,165
Charge for period	14,165
	<hr/>
At 30th April 2008	28,330
<b>NET BOOK VALUE</b>	
At 30th April 2008	254,960
	<hr/>
At 31st March 2007	269,125
	<hr/>

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st April 2007	63,816
Additions	36,959
Disposals	(149)
	<hr/>
At 30th April 2008	100,626
<b>DEPRECIATION</b>	
At 1st April 2007	14,624
Charge for period	22,470
	<hr/>
At 30th April 2008	37,094
<b>NET BOOK VALUE</b>	
At 30th April 2008	63,532
	<hr/>
At 31st March 2007	49,192
	<hr/>

**4 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>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
BAIN & IRVINE 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**


In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company for the period ended 30th April 2008 on pages two to five from the accounting records and information and explanations supplied to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the company's Board of Directors 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the Balance Sheet as at 30th April 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



The JFW Group  
Chartered Accountants  
Riverside House  
Ladhope Vale  
Galashiels  
TD1 1BT

Date 27th June 2008