

Regitraits

REGISTERED NUMBER: SC277684 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

FOR

AUSTIN LAFFERTY LIMITED



AUSTIN LAFFERTY LIMITED (REGISTERED NUMBER: SC277684)

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FOR THE YEAR ENDED 31 DECEMBER 2011**

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AUSTIN LAFFERTY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2011**

DIRECTORS: Austin Lafferty
John Roberts

SECRETARY: Yvonne Lafferty

REGISTERED OFFICE: 4d Auchingramont Road
Hamilton
ML3 6JT

REGISTERED NUMBER: SC277684 (Scotland)

ACCOUNTANTS: William Duncan & Co.
Chartered Accountants
4d Auchingramont Road
Hamilton
ML3 6JT

AUSTIN LAFFERTY LIMITED (REGISTERED NUMBER: SC277684)

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2011**

	Notes	31.12.11 £	£	31.12.10 £	£
FIXED ASSETS					
Intangible assets	2		39,000		52,000
Tangible assets	3		47,298		52,553
			<u>86,298</u>		<u>104,553</u>
CURRENT ASSETS					
Stocks		53,332		42,939	
Debtors		81,549		58,687	
Cash at bank and in hand		655,089		1,030,890	
		<u>789,970</u>		<u>1,132,516</u>	
CREDITORS					
Amounts falling due within one year	4	867,022		1,226,240	
NET CURRENT LIABILITIES					
			<u>(77,052)</u>		<u>(93,724)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			9,246		10,829
PROVISIONS FOR LIABILITIES					
			<u>8,489</u>		<u>9,762</u>
NET ASSETS					
			<u>757</u>		<u>1,067</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			657		967
SHAREHOLDERS' FUNDS					
			<u>757</u>		<u>1,067</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 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
- (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 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 notes form part of these abbreviated accounts

AUSTIN LAFFERTY LIMITED (REGISTERED NUMBER: SC277684)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2011

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 10 September 2012 and were signed on its behalf by:

A handwritten signature in black ink, consisting of a stylized, cursive script that appears to read 'A. Lafferty'. The signature is written over a horizontal line.

Austin Lafferty - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

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).

Fees receivable

Fees receivable includes recoverable expenses but excludes value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, 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.

- Office equipment - 10% on reducing balance
- Fixtures and fittings - 10% on reducing balance

Work in progress

Work in progress is valued in accordance with "UITF 40 - Revenue recognition and service contracts".

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	
and 31 December 2011	130,000
AMORTISATION	
At 1 January 2011	78,000
Charge for year	13,000
At 31 December 2011	91,000
NET BOOK VALUE	
At 31 December 2011	39,000
At 31 December 2010	52,000

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2011

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011 and 31 December 2011	<u>93,802</u>
DEPRECIATION	
At 1 January 2011	41,249
Charge for year	<u>5,255</u>
At 31 December 2011	<u>46,504</u>
NET BOOK VALUE	
At 31 December 2011	<u>47,298</u>
At 31 December 2010	<u>52,553</u>

4. CREDITORS

Creditors include an amount of £125,159 (31.12.10 - £60,479) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.11 £	31.12.10 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. TRANSACTIONS WITH DIRECTORS

The following loans (to)/from the directors subsisted during the year ended 31 December 2011:

	£
Austin Lafferty	
Balance outstanding at start of year	(37,427)
Balance outstanding at end of year	(55,855)
Maximum balance outstanding during year	<u>(55,855)</u>
	£
John Roberts	
Balance outstanding at start of year	47,546
Balance outstanding at end of year	11,658
Maximum balance outstanding during year	<u>47,546</u>

The above balances, which are due to/(from) the directors, are interest free, unsecured and have no fixed repayment terms.

7. CONTROL

The Directors' beneficial interests represent 100% of the company's issued share capital. The Directors therefore control the company.