

Abbreviated Unaudited Accounts
For The Year Ended 30 June 2012
for
Excel Vending Limited

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For The Year Ended 30 June 2012**

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Excel Vending Limited
Company Information
For The Year Ended 30 June 2012

DIRECTOR: Mrs J MacDonald

SECRETARY: Mrs J Colquhoun

REGISTERED OFFICE: 1 Cambuslang Court
Cambuslang
Glasgow
G32 8FH

REGISTERED NUMBER: SC143435 (Scotland)

ACCOUNTANTS: Atkinson Donnelly LLP
1 Cambuslang Court
Cambuslang
Glasgow
G32 8FH

BANKERS: Clydesdale Bank
The Olympia
East Kilbride
G74 1PG

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Excel Vending Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited

financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Excel Vending Limited for the year ended 30 June 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of Excel Vending Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Excel Vending Limited and state those matters that we have agreed to state to the director of Excel Vending Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Excel Vending Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Excel Vending Limited. You consider that Excel Vending Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Excel Vending Limited. 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 statutory financial statements.

Atkinson Donnelly LLP
1 Cambuslang Court
Cambuslang
Glasgow
G32 8FH

Date:

This page does not form part of the abbreviated accounts

Abbreviated Balance Sheet
30 June 2012

	Notes	30.6.12 £	£	30.6.11 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>303,737</u>		<u>259,235</u>
			303,737		<u>259,235</u>
CURRENT ASSETS					
Stocks		101,736		118,747	
Debtors		122,603		87,465	
Cash at bank and in hand		543,812		527,490	
		<u>768,151</u>		<u>733,702</u>	
CREDITORS					
Amounts falling due within one year	4	<u>519,567</u>		<u>535,819</u>	
NET CURRENT ASSETS			<u>248,584</u>		<u>197,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			552,321		457,118
CREDITORS					
Amounts falling due after more than one year	4		(12,202)		-
PROVISIONS FOR LIABILITIES			<u>(49,162)</u>		<u>(14,304)</u>
NET ASSETS			<u>490,957</u>		<u>442,814</u>
CAPITAL AND RESERVES					
Called up share capital	5		20,000		20,000
Profit and loss account			<u>470,957</u>		<u>422,814</u>
SHAREHOLDERS' FUNDS			<u>490,957</u>		<u>442,814</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the
- (a) 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
- (b) 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.

Abbreviated Balance Sheet - continued
30 June 2012

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 director on 13 March 2013 and were signed by:

Mrs J MacDonald - Director

**Notes to the Abbreviated Accounts
For The Year Ended 30 June 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 2009, is being amortised evenly over its estimated useful life of two years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 25% on cost

Depreciation policy on plant & machinery was changed from 15% reducing balance to 15% on cost from 01 July 2009. The new depreciation rate represents a reasonable reflection on the economic life of the assets.

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.

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.

Notes to the Abbreviated Accounts - continued
For The Year Ended 30 June 2012

2. INTANGIBLE FIXED ASSETS**Total
£****COST**At 1 July 2011
and 30 June 2012**52,343****AMORTISATION**At 1 July 2011
and 30 June 2012**52,343****NET BOOK VALUE**

At 30 June 2012

-

At 30 June 2011

-**3. TANGIBLE FIXED ASSETS****Total
£****COST**

At 1 July 2011

839,805

Additions

165,307

Disposals

(202,729)

At 30 June 2012

802,383**DEPRECIATION**

At 1 July 2011

580,570

Charge for year

107,574

Eliminated on disposal

(189,498)

At 30 June 2012

498,646**NET BOOK VALUE**

At 30 June 2012

303,737

At 30 June 2011

259,235**4. CREDITORS**

Creditors include an amount of £ 21,353 for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.12	30.6.11
		£1	£	£
20,000	ORDINARY	£1	<u>20,000</u>	<u>20,000</u>

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs J MacDonald.

The Director Loan account balance at the year end is £1,457, is interest free and has no fixed repayment terms.