

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2013
for
Cairney Hardware Limited



Cairney Hardware Limited

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for the Year Ended 31 March 2013**

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Cairney Hardware Limited
Company Information
for the Year Ended 31 March 2013

DIRECTOR: G V Cairney

SECRETARY: Mrs T A Cairney

REGISTERED OFFICE: 1 Distillery Lane
Edinburgh
Midlothian
EH11 2BD

REGISTERED NUMBER: SC173363

ACCOUNTANTS: Whitelaw Wells
9 Ainslie Place
Edinburgh
EH3 6AT

BANKERS: The Royal Bank of Scotland plc
Edinburgh West End Office
142-144 Princes Street
Edinburgh
EH2 4EQ

Cairney Hardware Limited (Registered number: SC173363)

**Abbreviated Balance Sheet
31 March 2013**

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		9,333		9,667
Tangible assets	3		334		1,115
			<u>9,667</u>		<u>10,782</u>
CURRENT ASSETS					
Stocks		52,340		28,500	
Debtors	4	24,642		56,964	
Cash at bank and in hand		175,724		28,279	
		<u>252,706</u>		<u>113,743</u>	
CREDITORS					
Amounts falling due within one year		145,288		77,869	
			<u>107,418</u>		<u>35,874</u>
NET CURRENT ASSETS					
			<u>117,085</u>		<u>46,656</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
					46,656
CREDITORS					
Amounts falling due after more than one year			-		(8,012)
					<u>(43)</u>
PROVISIONS FOR LIABILITIES					
			<u>(67)</u>		
NET ASSETS					
			<u><u>117,018</u></u>		<u><u>38,601</u></u>

The notes form part of these abbreviated accounts

Cairney Hardware Limited (Registered number: SC173363)

Abbreviated Balance Sheet - continued
31 March 2013

	Notes	2013		2012	
		£	£	£	£
CAPITAL AND RESERVES					
Called up share capital	5		1,428		1,428
Share premium			1,712		1,712
Profit and loss account			113,878		35,461
			<u>117,018</u>		<u>38,601</u>
SHAREHOLDERS' FUNDS					
			<u>117,018</u>		<u>38,601</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 30 August 2013 and were signed by:



G V Cairney - Director

The notes form part of these abbreviated accounts

Cairney Hardware Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

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 and revenue recognition

Turnover represents net invoiced sales, excluding value added tax, for the provision of architectural ironmongery. Revenue is recognised on dispatch of goods.

Trademark designs

Trademark designs acquired in 2012 are amortised equally over the remaining 15 years of the Trademark licence.

Copyright software

Copyright software acquired in 2012 will remain at cost until the useable life of the copyright is determined or until the director believes there is no foreseeable income attributable to the copyright.

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 - 25% 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 is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Cairney Hardware Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013**

2.	INTANGIBLE FIXED ASSETS	Total £
	COST	
	At 1 April 2012 and 31 March 2013	<u>10,000</u>
	AMORTISATION	
	At 1 April 2012	333
	Amortisation for year	<u>334</u>
	At 31 March 2013	<u>667</u>
	NET BOOK VALUE	
	At 31 March 2013	<u>9,333</u>
	At 31 March 2012	<u>9,667</u>
3.	TANGIBLE FIXED ASSETS	Total £
	COST	
	At 1 April 2012 and 31 March 2013	<u>3,129</u>
	DEPRECIATION	
	At 1 April 2012	2,014
	Charge for year	<u>781</u>
	At 31 March 2013	<u>2,795</u>
	NET BOOK VALUE	
	At 31 March 2013	<u>334</u>
	At 31 March 2012	<u>1,115</u>
4.	DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	

The aggregate total of debtors falling due after more than one year is £0 (2012 - £11,417).

Cairney Hardware Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013**

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2013	2012
Number:	Class:	Nominal value:	£	£
1,000	A Ordinary	£1	1,000	1,000
428	B Ordinary	£1	428	428
			<u>1,428</u>	<u>1,428</u>

The B ordinary shares rank pari passu as to entitlement of dividend with the A ordinary shares.

The B ordinary shares have the following restricted rights:-

The shares will not carry any right to vote under any circumstances

The company may buy back the B ordinary shares at the price including premium initially paid for them at any time.