

O N Scotland Ltd

Abbreviated Accounts

30 April 2013

O N Scotland Ltd**Registered number:** SC356438**Abbreviated Balance Sheet
as at 30 April 2013**

	Notes	2013 £	2012 £
Fixed assets			
Intangible assets	2	113,922	113,922
Tangible assets	3	5,943	7,925
		<u>119,865</u>	<u>121,847</u>
Current assets			
Stocks		25,625	27,335
Debtors		9,705	6,310
Cash at bank and in hand		1,137	1,044
		<u>36,467</u>	<u>34,689</u>
Creditors: amounts falling due within one year		(69,657)	(57,203)
Net current liabilities		<u>(33,190)</u>	<u>(22,514)</u>
Total assets less current liabilities		<u>86,675</u>	<u>99,333</u>
Creditors: amounts falling due after more than one year		(36,431)	(47,971)
Net assets		<u><u>50,244</u></u>	<u><u>51,362</u></u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		50,144	51,262
Shareholder's funds		<u><u>50,244</u></u>	<u><u>51,362</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Osman Naseem

Director

Approved by the board on 10 January 2014

O N Scotland Ltd
Notes to the Abbreviated Accounts
for the year ended 30 April 2013

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets **£**

Cost

At 1 May 2012	113,922
At 30 April 2013	<u>113,922</u>

Amortisation

At 30 April 2013	<u>-</u>
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Net book value

At 30 April 2013	113,922
At 30 April 2012	113,922

3 Tangible fixed assets **£****Cost**

At 1 May 2012	19,315
At 30 April 2013	19,315

Depreciation

At 1 May 2012	11,390
Charge for the year	1,982
At 30 April 2013	13,372

Net book value

At 30 April 2013	5,943
At 30 April 2012	7,925

4 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100