

Registration number SC294923

A & M Ireland & Sons Limited

Abbreviated accounts

for the year ended 28 February 2011

SATURDAY



SQAHNYZT

SCT

05/11/2011

614

COMPANIES HOUSE

18 North Street
GLENROTHES
Fife
KY7 5NA
Tel No: 01592 610388
Fax No: 01592 611113

8 Mitchell Street
LEVEN
Fife
KY8 4HJ
Tel No: 01333 425250
Fax No: 01333 425655

PATERSON BOYD & Co.
Chartered Accountants

A & M Ireland & Sons Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

A & M Ireland & Sons Limited

**Report to the Board of Directors on the preparation
of unaudited financial statements of A & M Ireland & Sons Limited
for the year ended 28 February 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A & M Ireland & Sons Limited for the year ended 28 February 2011 on pages 2 to 5 from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.org.uk.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of A & M Ireland & Sons Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants of Scotland as detailed at www.icas.org.uk. 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.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A & M Ireland & Sons Limited. You consider that A & M Ireland & Sons Limited is exempt from the statutory audit requirement for the year.

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.



.....
Paterson Boyd & Co
Chartered Accountants
8 Mitchell Street
Leven
Fife
KY8 4HJ

26 October 2011

A & M Ireland & Sons Limited

**Abbreviated balance sheet
as at 28 February 2011**

		2011		2010	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	2		1,743,742		244,023
Current assets					
Stocks		240,846		57,337	
Debtors		76,753		58,108	
Cash at bank and in hand		245,873		146,421	
		<u>563,472</u>		<u>261,866</u>	
Creditors: amounts falling due within one year		(1,950,543)		(168,221)	
Net current (liabilities)/assets			(1,387,071)		93,645
Total assets less current liabilities			356,671		337,668
Provisions for liabilities			(9,074)		(6,522)
Net assets			<u>347,597</u>		<u>331,146</u>
Capital and reserves					
Called up share capital	3		240		240
Profit and loss account			347,357		330,906
Shareholders' funds			<u>347,597</u>		<u>331,146</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

A & M Ireland & Sons Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 28 February 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 28 February 2011 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 26 October 2011 and signed on its behalf by

Mark Ireland
Director



Registration number SC294923

The notes on pages 4 to 5 form an integral part of these financial statements.

A & M Ireland & Sons Limited

**Notes to the abbreviated financial statements
for the year ended 28 February 2011**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Nil
Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.5. Deferred taxation

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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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 tax 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.

A & M Ireland & Sons Limited

**Notes to the abbreviated financial statements
for the year ended 28 February 2011**

..... continued

2. Fixed assets	Tangible fixed assets	
	£	
Cost		
At 1 March 2010		329,385
Additions		1,517,243
At 28 February 2011		<u>1,846,628</u>
Depreciation		
At 1 March 2010		85,362
Charge for year		17,524
At 28 February 2011		<u>102,886</u>
Net book values		
At 28 February 2011		<u>1,743,742</u>
At 28 February 2010		<u>244,023</u>
3. Share capital	2011	2010
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
240 Ordinary shares of £1 each	<u>240</u>	<u>240</u>
Equity Shares		
240 Ordinary shares of £1 each	<u>240</u>	<u>240</u>