

Company Registration No. 01202709 (England and Wales)

F. B. ROSS & CO LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2016

F. B. ROSS & CO LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

F. B. ROSS & CO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

		2016	2015
	Notes	£	£
Fixed assets			
Tangible assets	2	79,514	72,866
Current assets			
Stocks		1,200	1,200
Debtors		312,256	262,752
Cash at bank and in hand		106,935	197,379
		<u>420,391</u>	<u>461,331</u>
Creditors: amounts falling due within one year	3	<u>(266,316)</u>	<u>(258,464)</u>
Net current assets		154,075	202,867
Total assets less current liabilities		<u>233,589</u>	<u>275,733</u>
Provisions for liabilities		<u>(15,867)</u>	<u>(14,533)</u>
		<u>217,722</u>	<u>261,200</u>
Capital and reserves			
Called up share capital	4	230	230
Other reserves		770	770
Profit and loss account		216,722	260,200
Shareholders' funds		<u>217,722</u>	<u>261,200</u>

For the financial year ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 7 March 2017

S Hunt
Director

Company Registration No. 01202709

F. B. ROSS & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards. There were no material departures from those standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Short leasehold property	Straight line over the length of the lease
Plant and machinery	20% per annum of net book value
Fixtures, fittings & equipment	15% per annum of net book value
Motor vehicles	25% per annum of net book value

1.5 Leasing

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

1.6 Stock

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

1.7 Revenue recognition

Income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

F. B. ROSS & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2015	201,799
Additions	34,809
Disposals	(21,534)
	<hr/>
At 31 October 2016	215,074
	<hr/>
Depreciation	
At 1 November 2015	128,933
On disposals	(19,873)
Charge for the year	26,500
	<hr/>
At 31 October 2016	135,560
	<hr/>
Net book value	
At 31 October 2016	79,514
	<hr/>
At 31 October 2015	72,866
	<hr/>

3 Creditors: amounts falling due within one year

The bank overdraft is secured by a fixed and floating charge over the assets of the company.

4 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
230 Ordinary shares of £1 each	230	230
	<hr/>	<hr/>

5 Ultimate parent company

The ultimate parent company is Scott H limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.