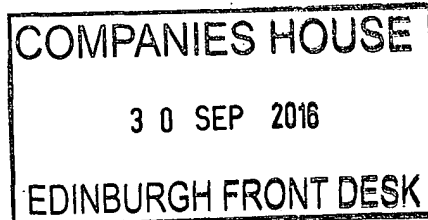


ANDREW CRAIG LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2015**



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ANDREW CRAIG LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		143,927		159,004
Investments	2		1		1
			<u>143,928</u>		<u>159,005</u>
Current assets					
Debtors		707,109		585,180	
Investments		30,000		30,000	
Cash at bank and in hand		62,783		128,973	
		<u>799,892</u>		<u>744,153</u>	
Creditors: amounts falling due within one year	3	(253,365)		(213,775)	
Net current assets			<u>546,527</u>		<u>530,378</u>
Total assets less current liabilities			<u>690,455</u>		<u>689,383</u>
Creditors: amounts falling due after more than one year	4		(9,498)		(10,241)
Provisions for liabilities			<u>(12,159)</u>		<u>(13,168)</u>
Net assets			<u><u>668,798</u></u>		<u><u>665,974</u></u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			668,698		665,874
Shareholders' funds			<u><u>668,798</u></u>		<u><u>665,974</u></u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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.

The abbreviated financial statements on pages 1 to 4 were approved and signed by the director and authorised for issue on 29/9/16.


A F Craig
Director

ANDREW CRAIG LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

Basis of accounting

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

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax, of goods and services provided to customers.

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:

Leasehold property	Straight line over 20 years
Fixtures, fittings and equipment	15% reducing balance or straight line over 3 years
Motor vehicles	25% reducing balance

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Current asset investments are stated at the lower of cost and net realisable value.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ANDREW CRAIG LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2015	588,744	1	588,745
Additions	36,080	-	36,080
Disposals	(119,214)	-	(119,214)
At 31 December 2015	505,610	1	505,611
Depreciation			
At 1 January 2015	429,740	-	429,740
On disposals	(108,681)	-	(108,681)
Charge for the year	40,624	-	40,624
At 31 December 2015	361,683	-	361,683
Net book value			
At 31 December 2015	143,927	1	143,928
At 31 December 2014	159,004	1	159,005

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Participating interests			
Surveyors North East LLP	United Kingdom	Members capital	33.33

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
Surveyors North East LLP	Principal activity Dormant	3	-

The company owns 33.3% of the members capital in Surveyors North East LLP.

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £9,325 (2014 - £17,380).

ANDREW CRAIG LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £9,498 (2014 - £10,241).

5 Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

6 Related party relationships and transactions

The company was under the control of A F Craig, director, throughout the current and previous year due to his ownership of the majority of the issued share capital of the company.

During the year under review the company had the following transactions with related parties as defined by the Financial Reporting Standard for Smaller Entities (effective January 2015):

The company has traded on normal commercial terms with Andrew Craig Holdings, an unincorporated partnership in which A F Craig, director, is a partner. Included within turnover and prepayments and accrued income are transactions of £22,500 (2014: 33,529) with this partnership. Included within other debtors is a balance of £5,000 (2014 : £nil) due from Andrew Craig Holdings.

The company has traded on normal commercial terms with Andrew Craig Mortgage Centre LLP, a limited liability partnership in which A F Craig is a designated member. Included within other creditors is an amount of £1,245 (2014: £1,245) due to Andrew Craig Mortgage Centre LLP.

The company has traded on normal commercial terms with Places Mortgages LLP, a limited liability partnership in which A F Craig is a designated member. Included within turnover are transactions of £72,481 (2014: £110,163) with this company. Included with other debtors is an amount of £1,445 (2014: £1,445) due from Places Mortgages LLP.

The company has traded on normal commercial terms with Enfield Properties Limited, a company in which A F Craig is a director. Turnover includes transactions of £18,765 (2014: £40,418) with this company. Included within other debtors is an amount of £1,134 (2014: £613) due from Enfield Properties Limited.

The company has traded on normal commercial terms with Thornley Properties Limited, a company in which A F Craig is a director. Turnover includes transactions of £47,260 (2014: £16,851) with this company. Included within other debtors is an amount of £120 (2014: £683) due from Thornley Properties Limited.

The company has traded on normal commercial terms with Derryland Limited, a company in which A F Craig is a director. Included within other debtors is an amount of £31,682 (2014: £31,682) due from Derryland Limited.

The company has traded on normal commercial terms with Andrew Craig Property Management LLP and Survey and Energy Centre LLP, limited liability partnerships in which A F Craig, is a designated member. Turnover includes transactions of £220,000 (2014: £211,019) with these limited liability partnerships. Included within other debtors is a balance of £318,801 (2014: £259,641) due from these limited liability partnerships.

ACCOUNTANT'S REPORT TO THE DIRECTOR OF ANDREW CRAIG LIMITED ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the abbreviated financial statements of Andrew Craig Limited which comprise 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 in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Andrew Craig Limited, as a body, in accordance with the terms of our engagement letter dated 19 August 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Andrew Craig Limited and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representation in this report.

It is your duty to ensure that Andrew Craig 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 Andrew Craig Limited under the Companies Act 2006. You consider that Andrew Craig 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 Andrew Craig 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 or the abbreviated financial statements.



RSM UK Tax and Accounting Limited
Chartered Accountants
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Newcastle upon Tyne
NE1 4AD

29/9/16