

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016
FOR
Iona Flooring Services Limited

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FOR THE YEAR ENDED 30 NOVEMBER 2016**

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Iona Flooring Services Limited
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2016

DIRECTOR: Mr J McGinlay

SECRETARY: Mrs J McGinlay

REGISTERED OFFICE: 109 Langside Drive
Newlands
Glasgow
G43 2SX

REGISTERED NUMBER: SC073397 (Scotland)

ACCOUNTANTS: Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

Iona Flooring Services Limited (Registered number: SC073397)

**ABBREVIATED BALANCE SHEET
30 NOVEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		2,900		3,731
CURRENT ASSETS					
Stocks		745		810	
Debtors		8,495		12,283	
Cash at bank and in hand		<u>18,759</u>		<u>21,422</u>	
		27,999		34,515	
CREDITORS					
Amounts falling due within one year		<u>12,597</u>		<u>18,319</u>	
NET CURRENT ASSETS			<u>15,402</u>		<u>16,196</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>18,302</u>		<u>19,927</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>18,202</u>		<u>19,827</u>
SHAREHOLDERS' FUNDS			<u>18,302</u>		<u>19,927</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 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 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 5 April 2017 and were signed by:

Mr J McGinlay - Director

Iona Flooring Services Limited (Registered number: SC073397)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2016

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 January 2015).

TURNOVER

Turnover represents amounts invoiced during the year net, exclusive of Value Added Tax.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2015	
and 30 November 2016	40,210
DEPRECIATION	
At 1 December 2015	36,479
Charge for year	831
At 30 November 2016	37,310
NET BOOK VALUE	
At 30 November 2016	2,900
At 30 November 2015	3,731

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	100	100

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.