

REGISTERED NUMBER: SC090161 (Scotland)

Unaudited Financial Statements for the Year Ended 30 April 2017

for

Sutherland Brothers Limited

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for the Year Ended 30 April 2017**

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Sutherland Brothers Limited

**Company Information
for the Year Ended 30 April 2017**

DIRECTORS:

Mr D G Sutherland
Ms R Sutherland
Mr E G Sutherland

SECRETARY:

Ms R Sutherland

REGISTERED OFFICE:

Unit 11
Industrial Estate
Wick
Caithness
KW1 4QS

REGISTERED NUMBER:

SC090161 (Scotland)

ACCOUNTANTS:

Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

Sutherland Brothers Limited (Registered number: SC090161)

Balance Sheet
30 April 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	53,336	72,036
Tangible assets	5	334,179	404,221
Investments	6	-	190
		<u>387,515</u>	<u>476,447</u>
CURRENT ASSETS			
Stocks	7	1,674,091	1,907,582
Debtors	8	1,071,359	1,093,607
Cash at bank		<u>1,292,858</u>	<u>892,029</u>
		4,038,308	3,893,218
CREDITORS			
Amounts falling due within one year	9	<u>(1,366,295)</u>	<u>(1,266,026)</u>
NET CURRENT ASSETS		<u>2,672,013</u>	<u>2,627,192</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,059,528	3,103,639
ACCRUALS AND DEFERRED INCOME		<u>(32,697)</u>	<u>(34,211)</u>
NET ASSETS		<u>3,026,831</u>	<u>3,069,428</u>
CAPITAL AND RESERVES			
Called up share capital		142,500	142,500
Share premium		6,000	6,000
Capital redemption reserve		87,500	87,500
Retained earnings		<u>2,790,831</u>	<u>2,833,428</u>
SHAREHOLDERS' FUNDS		<u>3,026,831</u>	<u>3,069,428</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 September 2017 and were signed on its behalf by:

Mr D G Sutherland - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2017**

1. STATUTORY INFORMATION

Sutherland Brothers Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the [Company Information page](#).

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency is £.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

INTANGIBLE ASSETS

Intangible assets are stated at acquisition or development cost, less accumulated depreciation.

Computer software

Computer software comprises software purchased from third parties as well as the cost of internally generated software. Costs that are directly associated with the production of identifiable software products used and controlled by the company and are probable of producing future economic benefits are recognised as intangible assets. Amortisation is charged to the income statement on a straight-line basis over the estimated useful lives from the date the software is available for use. The estimated useful life is 3 years.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Assets are initially recorded at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold property	2% straight line
Plant & machinery	10 %, 25% and 33% straight line
Motor vehicles	20% straight line

STOCKS

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

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

**2. ACCOUNTING POLICIES - continued
DEFERRED TAX**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss in the period to which they relate.

GOVERNMENT GRANTS

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

OPERATING LEASE RENTALS

Rentals payable under operating leases are charged to the profit and loss account as they fall due.

INVESTMENTS

Fixed asset investments are stated at cost unless, in the opinion of the directors, there has been an permanent diminution in value, in which case an appropriate adjustment is made.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36 .

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 May 2016	141,392
Additions	<u>22,362</u>
At 30 April 2017	<u>163,754</u>
AMORTISATION	
At 1 May 2016	69,356
Amortisation for year	<u>41,062</u>
At 30 April 2017	<u>110,418</u>
NET BOOK VALUE	
At 30 April 2017	<u>53,336</u>
At 30 April 2016	<u>72,036</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 May 2016	481,140	402,899	345,360	1,229,399
Additions	-	5,221	-	5,221
Disposals	-	(7,774)	(319,360)	(327,134)
At 30 April 2017	<u>481,140</u>	<u>400,346</u>	<u>26,000</u>	<u>907,486</u>
DEPRECIATION				
At 1 May 2016	222,255	290,652	312,271	825,178
Charge for year	11,256	32,082	5,209	48,547
Eliminated on disposal	-	(5,398)	(295,020)	(300,418)
At 30 April 2017	<u>233,511</u>	<u>317,336</u>	<u>22,460</u>	<u>573,307</u>
NET BOOK VALUE				
At 30 April 2017	<u>247,629</u>	<u>83,010</u>	<u>3,540</u>	<u>334,179</u>
At 30 April 2016	<u>258,885</u>	<u>112,247</u>	<u>33,089</u>	<u>404,221</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 May 2016	8,990
Disposals	(190)
At 30 April 2017	<u>8,800</u>
PROVISIONS	
At 1 May 2016 and 30 April 2017	<u>8,800</u>
NET BOOK VALUE	
At 30 April 2017	<u>-</u>
At 30 April 2016	<u>190</u>

7. STOCKS

	2017 £	2016 £
Stocks	<u>1,674,091</u>	<u>1,907,582</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	1,039,396	1,057,073
Other debtors	31,963	36,534
	<u>1,071,359</u>	<u>1,093,607</u>

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	1,257,961	1,157,326
Corporation tax	16,650	23,090
Other taxation and social security	88,291	82,880
Other creditors	893	730
Accrued expenses	2,500	2,000
	<u>1,366,295</u>	<u>1,266,026</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 April 2017 and 30 April 2016:

	2017	2016
	£	£
Mr E G Sutherland		
Balance outstanding at start of year	4,200	4,200
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,200</u>	<u>4,200</u>

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.