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**Company Registration No. SC 144209 (Scotland)** 

# (A COMPANY LIMITED BY GUARANTEE) UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2016

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# FIFE & KINROSS SOLICITORS PROPERTY CENTRES LTD (A COMPANY LIMITED BY GUARANTEE) ABBREVIATED BALANCE SHEET

## AS AT 31 OCTOBER 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		4,675		9,775
Current assets					
Debtors		-		575	
Cash at bank and in hand		4,453		6,034	
		4,453		6,609	
Creditors: amounts falling due within one year		(3,691)		(3,739)	
Net current assets			762		2,870
Total assets less current liabilities	•		5,437		12,645
Creditors: amounts falling due after more than one year			(2,880)		(2,880)
Provisions for liabilities			-		(1,105)
·			2,557		8,660
			===		===
Capital and reserves					
Other reserves			2,526		2,526
Profit and loss account			31		6,134
Shareholders' funds			2,557		8,660
			===		

## FIFE & KINROSS SOLICITORS PROPERTY CENTRES LTD (A COMPANY LIMITED BY GUARANTEE) ABBREVIATED BALANCE SHEET (CONTINUED)

## AS AT 31 OCTOBER 2016

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.

### Directors' 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 directors acknowledge their 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 and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 28 June 2017

K W Smith Director

Company Registration No. SC144209

## FIFE & KINROSS SOLICITORS PROPERTY CENTRES LTD (A COMPANY LIMITED BY GUARANTEE)

## 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 financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Advertising revenue is recognised on a time basis with amounts received in advance being included in creditors. Registration fees are recognised on the basis of registration date.

### 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:

Computer equipment

33.33% per annum on straight line basis

Tangible accets

## 2 Fixed assets

Cost           At 1 November 2015 & at 31 October 2016         15,300
At 1 November 2015 & at 31 October 2016 15,300
Depreciation
At 1 November 2015 5,525
Charge for the year 5,100
At 31 October 2016 10,625
Net book value
At 31 October 2016 4,675
At 31 October 2015 9,775