

REGISTERED NUMBER: SC145559 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

STAINLESS AND ALLOY (ABERDEEN) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 6
Chartered Accountants' Report	7

STAINLESS AND ALLOY (ABERDEEN) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTOR: D F Bannerman

SECRETARY: B Milne

REGISTERED OFFICE: Unit 1
Crombie Road
Torry
ABERDEEN
AB11 9QQ

REGISTERED NUMBER: SC145559 (Scotland)

ACCOUNTANTS: Bain Henry Reid
Chartered Accountants
4 West Craibstone Street
Bon Accord Square
ABERDEEN
AB11 6YL

BANKERS: Bank of Scotland
79 Ellon Road
Bridge of Don
ABERDEEN
AB23 8BY

STAINLESS AND ALLOY (ABERDEEN) LIMITED (REGISTERED NUMBER: SC145559)

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		1,803		4,121
CURRENT ASSETS					
Stocks		33,165		31,661	
Debtors	5	107,285		232,603	
Cash at bank		<u>723,447</u>		<u>695,093</u>	
		863,897		959,357	
CREDITORS					
Amounts falling due within one year	6	<u>102,291</u>		<u>183,629</u>	
NET CURRENT ASSETS			<u>761,606</u>		<u>775,728</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			763,409		779,849
PROVISIONS FOR LIABILITIES			<u>173</u>		<u>595</u>
NET ASSETS			<u><u>763,236</u></u>		<u><u>779,254</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>763,234</u>		<u>779,252</u>
SHAREHOLDERS' FUNDS			<u><u>763,236</u></u>		<u><u>779,254</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2016

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 director on 26 May 2017 and were signed by:

D F Bannerman - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Stainless and Alloy (Aberdeen) 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.

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 January 2015.

The transition to FRS 102 Section 1A small entities has not resulted in any changes in accounting policies to those used previously.

Turnover

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

Turnover is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

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 31 DECEMBER 2016

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.

Leasing

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pensions

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2015 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016	53,197
Additions	263
Disposals	(1,337)
At 31 December 2016	<u>52,123</u>
DEPRECIATION	
At 1 January 2016	49,076
Charge for year	2,581
Eliminated on disposal	(1,337)
At 31 December 2016	<u>50,320</u>
NET BOOK VALUE	
At 31 December 2016	<u>1,803</u>
At 31 December 2015	<u>4,121</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	101,867	232,603
Other debtors	5,418	-
	<u>107,285</u>	<u>232,603</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	79,181	136,559
Taxation and social security	13,927	22,354
Other creditors	9,183	24,716
	<u>102,291</u>	<u>183,629</u>

7. LEASING AGREEMENTS

At the balance sheet date, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £124,000 (2015: £139,500).

8. RELATED PARTY DISCLOSURES

Ordinary dividends paid during the year to the director in his capacity as a shareholder were £400 (2015: £9,000).

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
STAINLESS AND ALLOY (ABERDEEN) LIMITED**

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stainless and Alloy (Aberdeen) Limited for the year ended 31 December 2016 which comprise the Income Statement, 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of Stainless and Alloy (Aberdeen) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Stainless and Alloy (Aberdeen) Limited and state those matters that we have agreed to state to the director of Stainless and Alloy (Aberdeen) Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Stainless and Alloy (Aberdeen) 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 loss of Stainless and Alloy (Aberdeen) Limited. You consider that Stainless and Alloy (Aberdeen) 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 Stainless and Alloy (Aberdeen) 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.

Bain Henry Reid
Chartered Accountants
4 West Craibstone Street
Bon Accord Square
ABERDEEN
AB11 6YL

26 May 2017

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.