

Registered Number SC146408

J. & G. Barclay and Company Limited

Abbreviated Accounts

31 December 2015

Balance Sheet as at 31 December 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Intangible		27,978	2
Tangible		267,726	272,846
		<u>295,704</u>	<u>272,848</u>
Current assets			
Stocks		31,300	0
Debtors		971	31,500
Cash at bank and in hand		169	1,890
Total current assets		<u>32,440</u>	<u>33,390</u>
Creditors: amounts falling due within one year		(34,884)	(57,356)
Net current assets (liabilities)		(2,444)	(23,966)
Total assets less current liabilities		<u>293,260</u>	<u>248,882</u>
Provisions for liabilities		(336)	(738)
Total net assets (liabilities)		<u>292,924</u>	<u>248,144</u>
Capital and reserves			

Called up share capital	4	50,000	32,000
Profit and loss account		242,924	216,144

Shareholders funds

<u>292,924</u>	<u>248,144</u>
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- a. For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 September 2016

And signed on their behalf by:

Mr C S Barclay, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2015

1 Accounting policies

Basis of accounting

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).

Intangible Assets

Intangible assets acquired separately from a business are capitalised at cost. Intangible assets acquired as part of an acquisition of a business are capitalised separately from goodwill if the fair value can be measured reliably on initial recognition, subject to the constraint that, unless the asset has a readily ascertainable market value, the fair value is limited to an amount that does not create or increase any negative goodwill arising on the acquisition. Intangible assets, excluding development costs, created within the business are not capitalised and expenditure is charged against profits in the year in which it is incurred. Intangible assets are amortised on a straight line basis over their estimated useful lives up to a maximum of 20 years. The carrying value of intangible assets is reviewed for impairment at the end of the first full year following acquisition and in other periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

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

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	0% Method for Freehold property
Fixtures & Fittings	0% Method for Fixtures & fittings

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 January 2015	2	309,479	309,481
Additions	27,976		27,976
At 31 December 2015	<u>27,978</u>	<u>309,479</u>	<u>337,457</u>
Depreciation			
At 01 January 2015		36,633	36,633
Charge for year		5,120	5,120
At 31 December 2015		<u>41,753</u>	<u>41,753</u>
Net Book Value			
At 31 December 2015	27,978	267,726	295,704
At 31 December 2014	<u>2</u>	<u>272,846</u>	<u>272,848</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

2015

2014

	£	£
Authorised share capital:		
32000 Ordinary of £1 each	32,000	0
18000 Preference of £1 each	18,000	0
Allotted, called up and fully paid:		
32000 Ordinary of £1 each	32,000	32,000
18000 Preference of £1 each	18,000	

During the year 18,000 preference shares were issued at par value for cash.