

**JAMES MacNAUGHTON & SON LIMITED**

**REPORT and ACCOUNTS**

**For the Year Ended 31 December 2015**

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**JAMES MacNAUGHTON & SON LIMITED**

**REPORT and ACCOUNTS**

**For the Year Ended 31 December 2015**

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**JAMES MacNAUGHTON & SON LIMITED**

**DIRECTORS**

A N G Laing  
C R Palmer

**SECRETARY AND REGISTERED OFFICE**

Burness Paull LLP  
50 Lothian Road  
Festival Square  
Edinburgh  
EH3 9BY

# **JAMES MacNAUGHTON & SON LIMITED**

## **DIRECTORS' REPORT**

The directors present their report and accounts for the year ended 31 December 2015.

### **Principal activity and review of the business**

The company's principal activity is the production and restoration of rifles and shotguns. The company has not traded or made profits or losses during the year.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Directors**

The directors, Mr A Laing and Mr C Palmer, have held office during the whole of the period from 1 January 2015 to the date of this report. According to the register of directors' interest, the directors had no interest in the shares of the company at 1 January 2015 and 31 December 2015. Mr C Palmer is the major shareholder of John Dickson & Son Limited, the ultimate parent company of James MacNaughton & Son Limited.

### **Small Company Provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

## **ON BEHALF OF THE BOARD**



**A N G Laing**

26 July 2016

**JAMES MacNAUGHTON & SON LIMITED**

**BALANCE SHEET**

**As at 31 December 2015**

|                                          | Notes | 2015<br>£ | 2014<br>£ |
|------------------------------------------|-------|-----------|-----------|
| <b>Net assets</b>                        |       | -         | -         |
| <b>Capital and reserves</b>              |       |           |           |
| Called up share capital                  | 2     | 166,864   | 166,864   |
| Profit and loss account                  |       | (166,864) | (166,864) |
| Deficiency of equity shareholders' funds |       | -         | -         |

**Audit Exemption Statement**

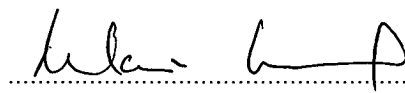
For the year ended 31 December 2015, the company was entitled to exemption from the requirement to have an audit under the provision of section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors and signed on its behalf by:

 Director  
Alasdair Laing

26 July 2016

**Company No. SC160004**

The notes on page 4 form part of these accounts.

# JAMES MacNAUGHTON & SON LIMITED

## NOTES to the ACCOUNTS

### For the Year Ended 31 December 2015

#### 1. Accounting Policies

##### **Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 2. Share Capital

|                                                                             | 2015<br>£ | 2014<br>£ |
|-----------------------------------------------------------------------------|-----------|-----------|
| Authorised<br>1,162,500 ordinary shares of £0.1435 each                     | 166,864   | 166,864   |
| Alotted, issued and fully paid<br>1,162,500 ordinary shares of £0.1435 each | 166,864   | 166,864   |

#### 3. Profit and loss account

The company has not traded, made profits or losses nor incurred any liabilities during the year ended 31 December 2015, therefore no profit and loss account is attached.

#### 4. Ultimate Controlling Party

The ultimate parent company is John Dickson & Son Limited, a company registered in Scotland. C R Palmer (Director) is the major shareholder of John Dickson & Son Limited.