

**BRENDA REID & CHRIS DICKSON
LIMITED**

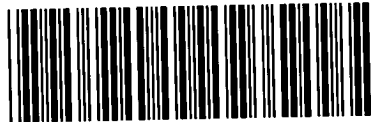
Unaudited Financial Statements

Year Ended

31 August 2017

Company Number SC167192

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19/05/2018

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COMPANIES HOUSE

BRENDA REID & CHRIS DICKSON LIMITED

Company Information

Directors	B Reid C Dickson
Company secretary	B Reid
Registered number	SC167192
Registered office	Citypoint 65 Haymarket Terrace Edinburgh EH12 5HD
Accountants	BDO LLP Citypoint 65 Haymarket Terrace Edinburgh EH12 5HD
Bankers	Clydesdale Bank plc Edinburgh Branch Edinburgh EH2 2ZH

BRENDA REID & CHRIS DICKSON LIMITED

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BRENDA REID & CHRIS DICKSON LIMITED

Chartered accountants' report to the board of directors on the preparation of the unaudited financial statements of Brenda Reid & Chris Dickson Limited for the year ended 31 August 2017

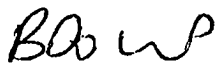
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Brenda Reid & Chris Dickson Limited for the year ended 31 August 2017 which comprise of the profit and loss account, the balance sheet, the statement of changes in equity 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 in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the board of director's of Brenda Reid & Chris Dickson Limited, as a body, in accordance with the terms of our engagement letter dated 11 May 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Brenda Reid & Chris Dickson Limited and state those matters that we have agreed to state to the board of director's of Brenda Reid & Chris Dickson Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brenda Reid & Chris Dickson Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Brenda Reid & Chris Dickson 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 profit of Brenda Reid & Chris Dickson Limited. You consider that Brenda Reid & Chris Dickson 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 Brenda Reid & Chris Dickson 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.



BDO LLP
Chartered Accountants
Edinburgh
United Kingdom

17 MAY 2018

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

BRENDA REID & CHRIS DICKSON LIMITED

Registered number: SC167192

Balance sheet As at 31 August 2017

	Note	2017 £	2016 £
Fixed assets		16,719	7,063
Current assets		169,062	88,001
Creditors: amounts falling due within one year	5	(47,463)	(44,769)
Net current assets		121,599	43,232
Total assets less current liabilities		138,318	50,295
Creditors: amounts falling due after more than one year	6	(90,480)	(45,096)
Net assets		47,838	5,199
Capital and reserves		47,838	5,199

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the micro-entities' regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

14 May 2018

B Reid
Director

The notes on pages 4 to 8 form part of these financial statements.

Brenda Reid

BRENDA REID & CHRIS DICKSON LIMITED

Statement of changes in equity For the year ended 31 August 2017

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 September 2016	2	5,197	5,199
Comprehensive income for the year			
Profit for the year	-	92,639	92,639
Total comprehensive income for the year	-	92,639	92,639
Dividends: Equity capital	-	(50,000)	(50,000)
Total transactions with owners	-	(50,000)	(50,000)
At 31 August 2017	2	47,836	47,838

Statement of changes in equity For the year ended 31 August 2016

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 September 2015	2	2,495	2,497
Comprehensive income for the year			
Profit for the year	-	58,702	58,702
Total comprehensive income for the year	-	58,702	58,702
Dividends: Equity capital	-	(56,000)	(56,000)
Total transactions with owners	-	(56,000)	(56,000)
At 31 August 2016	2	5,197	5,199

The notes on pages 4 to 8 form part of these financial statements.

BRENDA REID & CHRIS DICKSON LIMITED

Notes to the financial statements For the year ended 31 August 2017

1. General information

Brenda Reid and Chris Dickson Limited is a company incorporated in Scotland under the Companies Act. The address of the registered office is given on the information page and the nature of the company's principal activities is set out in the directors report. The financial statements have been prepared with the underlying assumption of the going concern basis in accordance with FRS 105, the Financial Reporting Standard applicable to the micro-entities regime. The date of adoption was 1 September 2015.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with applicable accounting standards the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

BRENDA REID & CHRIS DICKSON LIMITED

Notes to the financial statements For the year ended 31 August 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method and the reducing balance method.

Depreciation is provided on the following basis:

Fixtures & fittings (leased)	- 20% straight line
Fixtures & fittings (owned)	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

BRENDA REID & CHRIS DICKSON LIMITED

Notes to the financial statements For the year ended 31 August 2017

2. Accounting policies (continued)

2.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.7 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

2.8 Taxation

Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

3. Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	
At 1 September 2016	81,127
Additions	15,229
At 31 August 2017	<u>96,356</u>
Depreciation	
At 1 September 2016	74,064
Charge for the year on owned assets	5,573
At 31 August 2017	<u>79,637</u>
Net book value	
At 31 August 2017	<u><u>16,719</u></u>
At 31 August 2016	<u><u>7,063</u></u>

BRENDA REID & CHRIS DICKSON LIMITED

Notes to the financial statements For the year ended 31 August 2017

4. Debtors

	2017 £	2016 £
Other debtors	878	1,838
Prepayments and accrued income	3,713	5,879
Tax recoverable	5,237	5,237
	<u>9,828</u>	<u>12,954</u>

5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Corporation tax	21,178	14,810
Other taxation and social security	17,841	21,832
Other creditors	726	680
Accruals and deferred income	7,718	7,447
	<u>47,463</u>	<u>44,769</u>

6. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Other loans	-	45,096
Deferred income	90,480	-
	<u>90,480</u>	<u>45,096</u>

7. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

BRENDA REID & CHRIS DICKSON LIMITED

Notes to the financial statements For the year ended 31 August 2017

8. Related party transactions

Included within other creditors is a loan of £726 (2016 - £680) due to B Reid, a director of the company. During the year the director paid expenses of £24,954.

Included within other debtors is a loan of £878 (2016 - £1,838) due from C Dickson, a director of the company. During the year the director paid expenses of £24,040.

During the year dividends of £25,000 (2016 - £28,000) were paid to each of the directors.

9. Controlling party

As the shareholdings are held equally between the partners there is no ultimate controlling party.