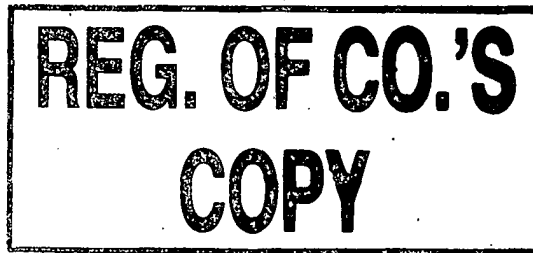


THOMSON RODDICK & MEDCALF LIMITED

UNAUDITED

31 MARCH 2016

ABBREVIATED ACCOUNTS



ArmstrongWatson®

Accountants, Business & Financial Advisers

THOMSON RODDICK & MEDCALF LIMITED
REGISTERED NUMBER: SC194348

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	2		4,500		6,000
Tangible assets	3		12,084		15,312
			<u>16,584</u>		<u>21,312</u>
CURRENT ASSETS					
Debtors		47,092		42,255	
Cash at bank		1,031		49	
		<u>48,123</u>		<u>42,304</u>	
CREDITORS: amounts falling due within one year	4	(239,938)		(232,231)	
NET CURRENT LIABILITIES			<u>(191,815)</u>		<u>(189,927)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(175,231)</u>		<u>(168,615)</u>
CAPITAL AND RESERVES					
Called up share capital	5		190,000		190,000
Profit and loss account			(365,231)		(358,615)
SHAREHOLDERS' DEFICIT			<u>(175,231)</u>		<u>(168,615)</u>

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
Mr S A Thomson
Director

Date: 7 12 16

The notes on pages 2 to 3 form part of these financial statements.

THOMSON RODDICK & MEDCALF LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the circumstances outlined in the note to the accounts.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover from auction sales' commission is recognised on the day of the sale. Turnover from fees and valuations is recognised at the invoice date.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	- 20 years straight line
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1.5 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	- 10% - 25% straight line
Motor vehicles	- 15% reducing balance

Leasehold property improvements relate to a property continually maintained in a good state of repair. The residual value of these assets are regularly reviewed by the directors and where appropriate no depreciation is charged.

1.6 Operating leases

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

THOMSON RODDICK & MEDCALF LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015 and 31 March 2016	30,000
Amortisation	
At 1 April 2015	24,000
Charge for the year	1,500
At 31 March 2016	25,500
Net book value	
At 31 March 2016	4,500
At 31 March 2015	6,000

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015 and 31 March 2016	77,716
Depreciation	
At 1 April 2015	62,404
Charge for the year	3,228
At 31 March 2016	65,632
Net book value	
At 31 March 2016	12,084
At 31 March 2015	15,312

4. CREDITORS:

Amounts falling due within one year

Creditors falling due within one year of £61,422 (2014 £70,152) are secured by the company.

The Bank of Scotland has a bond and floating charge dated 17 February 2004 over the whole assets of the company for all sums due or to become due to them.

5. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
190,000 Ordinary shares of £1 each	190,000	190,000