

G & H Pirie Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2016

Lime Blue Accountancy Ltd
8 Albert Street
Aberdeen
AB25 1XQ

G & H Pirie Limited

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G & H Pirie Limited
(Registration number: SC283210)
Abbreviated Balance Sheet at 31 May 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		604,713	532,998
Current assets			
Stocks		-	37,635
Debtors		6,342	1,450
Cash at bank and in hand		131,428	30,659
		137,770	69,744
Creditors: Amounts falling due within one year		(80,988)	(68,677)
Net current assets		56,782	1,067
Net assets		661,495	534,065
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		661,395	533,965
Shareholders' funds		661,495	534,065

For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 22 February 2017 and signed on its behalf by:

.....
H Pirie
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

G & H Pirie Limited
(Registration number: SC283210)
Abbreviated Balance Sheet at 31 May 2016
..... continued

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GR Pirie
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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G & H Pirie Limited
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1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	20% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Property	2% on cost
Office equipment	40% reducing balance
Fixtures and fittings	20% on cost

Hire purchase and leasing

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

G & H Pirie Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2016
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2015	73,000	607,980	680,980
Additions	-	98,021	98,021
Disposals	-	(32,311)	(32,311)
At 31 May 2016	<u>73,000</u>	<u>673,690</u>	<u>746,690</u>
Depreciation			
At 1 June 2015	73,000	74,982	147,982
Charge for the year	-	456	456
Eliminated on disposals	-	(6,461)	(6,461)
At 31 May 2016	<u>73,000</u>	<u>68,977</u>	<u>141,977</u>
Net book value			
At 31 May 2016	<u>-</u>	<u>604,713</u>	<u>604,713</u>
At 31 May 2015	<u>-</u>	<u>532,998</u>	<u>532,998</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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