

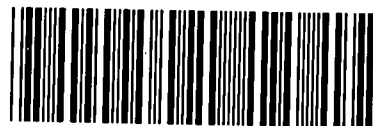
Registration number NI002045

WILLIAM SPROTT (PORTADOWN) LIMITED

Abbreviated accounts

for the year ended 31 December 2015

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WILLIAM SPROTT (PORTADOWN) LIMITED

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WILLIAM SPROTT (PORTADOWN) LIMITED

**Accountants' report on the unaudited financial statements to the directors of
WILLIAM SPROTT (PORTADOWN) LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2015 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



S.D. Brown & Company
Chartered Certified Accountants
Carnegie Building
25-27 Edward Street
Portadown
Co Armagh
BT62 3NE

Date: 27 May 2016

WILLIAM SPROTT (PORTADOWN) LIMITED

**Abbreviated balance sheet
as at 31 December 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		471,071		504,231
Current assets					
Stocks		81,365		70,722	
Debtors		375,827		429,934	
Investments		107,613		226,378	
Cash at bank and in hand		556,746		459,847	
		<u>1,121,551</u>		<u>1,186,881</u>	
Creditors: amounts falling due within one year		<u>(278,350)</u>		<u>(322,761)</u>	
Net current assets			<u>843,201</u>		<u>864,120</u>
Total assets less current liabilities			1,314,272		1,368,351
Provisions for liabilities			(11,302)		(16,595)
Accruals and deferred income			<u>(99,783)</u>		<u>(117,069)</u>
Net assets			<u>1,203,187</u>		<u>1,234,687</u>
Capital and reserves					
Called up share capital	3		5,598		5,598
Other reserves			2,402		2,402
Profit and loss account			<u>1,195,187</u>		<u>1,226,687</u>
Shareholders' funds			<u>1,203,187</u>		<u>1,234,687</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

WILLIAM SPROTT (PORTADOWN) LIMITED

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2015**

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 27 May 2016, and are signed on their behalf by:



Mr G Anthony Forbes
Director

Registration number NI002045

The notes on pages 4 to 6 form an integral part of these financial statements.

WILLIAM SPROTT (PORTADOWN) LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	4% straight line
Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	10% reducing balance
Motor vehicles	-	25% reducing balance

Investment
Property

-

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

WILLIAM SPROTT (PORTADOWN) LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2015

..... continued

1.6. 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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

1.7. Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

WILLIAM SPROTT (PORTADOWN) LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2015

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2015	10,000	1,872,924	1,882,924
Additions	-	39,898	39,898
Disposals	-	(46,080)	(46,080)
At 31 December 2015	<u>10,000</u>	<u>1,866,742</u>	<u>1,876,742</u>
Depreciation			
Provision for diminution in value			
At 1 January 2015	10,000	1,368,693	1,378,693
On disposals	-	(35,286)	(35,286)
Charge for year	-	62,264	62,264
At 31 December 2015	<u>10,000</u>	<u>1,395,671</u>	<u>1,405,671</u>
Net book values			
At 31 December 2015	<u>-</u>	<u>471,071</u>	<u>471,071</u>
At 31 December 2014	<u>-</u>	<u>504,231</u>	<u>504,231</u>
 3. Share capital		2015	2014
		£	£
Authorised			
8,000 Ordinary shares of £1 each		<u>8,000</u>	<u>8,000</u>
Allotted, called up and fully paid			
5,598 Ordinary shares of £1 each		<u>5,598</u>	<u>5,598</u>
 Equity Shares			
5,598 Ordinary shares of £1 each		<u>5,598</u>	<u>5,598</u>