

**Alexander Boyd Displays Limited**

**Unaudited**

**Abbreviated financial statements**

**For the year ended 30 September 2016**

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**Alexander Boyd Displays Limited**  
**Registered number: NI005035**

**Abbreviated balance sheet**  
**As at 30 September 2016**

	Note	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Tangible assets	2		518,827		649,877
<b>Current assets</b>					
Stocks		98,873		102,257	
Debtors		771,760		1,078,666	
Cash at bank		944,416		860,675	
			<u>1,815,049</u>	<u>2,041,598</u>	
<b>Creditors: amounts falling due within one year</b>			<u>(1,272,573)</u>	<u>(1,069,017)</u>	
<b>Net current assets</b>			<u>542,476</u>		<u>972,581</u>
<b>Total assets less current liabilities</b>			<u>1,061,303</u>		<u>1,622,458</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(98,489)</u>		<u>(664,674)</u>
<b>Net assets</b>			<u>962,814</u>		<u>957,784</u>
<b>Capital and reserves</b>					
Called up share capital	3		13,000		13,000
Capital redemption reserve			5,194		3,710
Profit and loss account			<u>944,620</u>		<u>941,074</u>
<b>Shareholders' funds</b>			<u>962,814</u>		<u>957,784</u>

For the year ending 30 September 2016 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,
- 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 Financial Reporting Standard for Smaller Entities (effective January 2015) regime.

**Alexander Boyd Displays Limited**

**Abbreviated balance sheet (continued)  
As at 30 September 2016**

The abbreviated financial statements, 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 and the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008 were approved and authorised for issue by the board and were signed on its behalf on 22 February 2017.



**S A Boyd**  
Director

The notes on pages 3 to 5 form part of these financial statements.

## Alexander Boyd Displays Limited

### Notes to the abbreviated financial statements For the year ended 30 September 2016

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared on a going concern basis under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

##### 1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### 1.3 Turnover

Turnover represents the invoiced value of goods supplied during the year excluding value added tax and is net of sales returns, trade discounts and rebates. Turnover is recognised when, and to the extent that, the company obtains the right to consideration in exchange for its performance.

##### 1.4 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:

Freehold property	- 2% straight line
Plant and machinery	- 10 - 25% straight line
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 10 - 33 1/3% straight line

##### 1.5 Leasing and hire purchase

Where the company enters into a lease which entails taking substantially all the risks and rewards of an asset, the lease is treated as a "finance lease". The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful economic life or the term of the lease, whichever is shorter. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

##### 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.

##### 1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost comprises materials. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation.

## Alexander Boyd Displays Limited

### Notes to the abbreviated financial statements For the year ended 30 September 2016

#### 1. Accounting policies (continued)

##### 1.8 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 that result in an obligation to pay more tax in the future have occurred at the balance sheet date. A net deferred tax asset is recognised as recoverable and, therefore, recognised only when, on the basis of all available evidence, it can be regarded as 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 at the average rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets and liabilities are not discounted.

##### 1.9 Foreign currencies

Transactions denominated in foreign currencies are translated at the exchange rate at the date of the transaction. All monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date or the exchange rate of a related foreign exchange contract where appropriate. Non-monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate at the date of the transaction. The resulting gain or loss is dealt with in the profit and loss account.

##### 1.10 Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

#### 2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 October 2015	5,295,276
Additions	55,782
At 30 September 2016	5,351,058
<b>Depreciation</b>	
At 1 October 2015	4,645,399
Charge for the year	186,832
At 30 September 2016	4,832,231
<b>Net book value</b>	
At 30 September 2016	518,827
At 30 September 2015	649,877

## Alexander Boyd Displays Limited

### Notes to the abbreviated financial statements For the year ended 30 September 2016

#### 3. Share capital

	2016 £	2015 £
<b>Shares classified as capital</b>		
<b>Allotted, called up and fully paid</b>		
13,000 (2015: 13,000) ordinary shares of £1 each	<u>13,000</u>	<u>13,000</u>
<b>Shares classified as debt</b>		
<b>Allotted, called up and fully paid</b>		
80,000 (2015: 80,000) Cumulative preference shares of £1 each	<u>80,000</u>	<u>80,000</u>

The 10% cumulative preference shares carry a fixed cumulative dividend at a rate of 10% per annum, payable half yearly in arrears on 1 June and 31 December. The shares have no redemption entitlement. On a winding up the holders have priority before all other classes of shares to receive repayment of capital plus any arrears of dividend. The holders have no voting rights unless the dividend is in arrears by 6 months or more.

#### 4. Ultimate controlling party

The ultimate controlling party is S A Boyd by virtue of his shareholding in the company.