

**WILLIAM REID & SONS (WIREWORKERS)**  
**LIMITED**

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2015**

JRD Partnership Ltd  
Chartered Accountants  
11 Portland Road  
Kilmarnock  
Ayrshire  
KA1 2BT

**WILLIAM REID & SONS (WIREWORKERS)**  
**LIMITED (REGISTERED NUMBER: SC024361)**

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**FOR THE YEAR ENDED 30TH JUNE 2015**

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**WILLIAM REID & SONS (WIREWORKERS)**  
**LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH JUNE 2015**

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**DIRECTORS:**

I W Reid  
M P Edwards

**SECRETARY:**

J S Reid

**REGISTERED OFFICE:**

162 Glenpark Street  
Glasgow  
G31 1PG

**REGISTERED NUMBER:**

SC024361 (Scotland)

**ACCOUNTANTS:**

JRD Partnership Ltd  
Chartered Accountants  
11 Portland Road  
Kilmarnock  
Ayrshire  
KA1 2BT

**WILLIAM REID & SONS (WIREWORKERS)**  
**LIMITED (REGISTERED NUMBER: SC024361)**

**ABBREVIATED BALANCE SHEET**  
**30TH JUNE 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		250,000		214,719
Investments	3		100		100
			<u>250,100</u>		<u>214,819</u>
<b>CURRENT ASSETS</b>					
Stocks		25,000		37,500	
Debtors		130,329		125,328	
Cash at bank		<u>14</u>		<u>14</u>	
		155,343		162,842	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>99,265</u>		<u>93,593</u>	
<b>NET CURRENT ASSETS</b>					
			<u>56,078</u>		<u>69,249</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>306,178</u>		<u>284,068</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		16,000		16,000
Share premium			35,024		35,024
Revaluation reserve			35,281		-
Profit and loss account			<u>219,873</u>		<u>233,044</u>
<b>SHAREHOLDERS' FUNDS</b>					
			<u>306,178</u>		<u>284,068</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

**WILLIAM REID & SONS (WIREWORKERS)**  
**LIMITED (REGISTERED NUMBER: SC024361)**

**ABBREVIATED BALANCE SHEET - continued**  
**30TH JUNE 2015**

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

The financial statements were approved by the Board of Directors on 7th March 2016 and were signed on its behalf by:

I W Reid - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30TH JUNE 2015**

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1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents rental income from operating properties leased to group and associated companies.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings                      - 2% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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 or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profit and its results as stated in the financial statements that arise from the inclusion of gains or losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, 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 on a non-discount basis.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**WILLIAM REID & SONS (WIREWORKERS)**  
**LIMITED (REGISTERED NUMBER: SC024361)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30TH JUNE 2015**

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1st July 2014	251,045
Revaluations	(1,045)
At 30th June 2015	<u>250,000</u>
<b>DEPRECIATION</b>	
At 1st July 2014	36,326
Revaluation adjustments	(36,326)
At 30th June 2015	<u>-</u>
<b>NET BOOK VALUE</b>	
At 30th June 2015	<u>250,000</u>
At 30th June 2014	<u>214,719</u>

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1st July 2014 and 30th June 2015	<u>100</u>
<b>NET BOOK VALUE</b>	
At 30th June 2015	<u>100</u>
At 30th June 2014	<u>100</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Reid Wire Limited**

Country of incorporation: Scotland

Nature of business: steel fabrication and wireworking

	% holding	30/6/15 £	30/6/14 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		110,031	108,269
Profit/(loss) for the year		<u>1,762</u>	<u>(6,388)</u>

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**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30TH JUNE 2015**

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4. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	2015 £	2014 £
16,000	Ordinary	£1	<u>16,000</u>	<u>16,000</u>



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