

WILLIAM REID & SONS (WIREWORKERS)
LIMITED

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2016

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 2016

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WILLIAM REID & SONS (WIREWORKERS)
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2016

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 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		248,408		250,000
Investments	3		100		100
			<u>248,508</u>		<u>250,100</u>
CURRENT ASSETS					
Stocks		25,000		25,000	
Debtors		146,728		130,329	
Cash at bank		15		14	
		<u>171,743</u>		<u>155,343</u>	
CREDITORS					
Amounts falling due within one year		<u>125,279</u>		<u>99,265</u>	
NET CURRENT ASSETS					
			<u>46,464</u>		<u>56,078</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>294,972</u>		<u>306,178</u>
CAPITAL AND RESERVES					
Called up share capital	4		16,000		16,000
Share premium			35,024		35,024
Revaluation reserve			35,281		35,281
Profit and loss account			<u>208,667</u>		<u>219,873</u>
SHAREHOLDERS' FUNDS					
			<u>294,972</u>		<u>306,178</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2016 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)
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ABBREVIATED BALANCE SHEET - continued
30TH JUNE 2016

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 30th March 2017 and were signed on its behalf by:

I W Reid - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2016

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 January 2015).

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
Plant and machinery etc	- 25% on reducing balance

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.

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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH JUNE 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
COST OR VALUATION	
At 1st July 2015	250,000
Additions	5,813
At 30th June 2016	<u>255,813</u>
DEPRECIATION	
Charge for year	7,405
At 30th June 2016	<u>7,405</u>
NET BOOK VALUE	
At 30th June 2016	<u>248,408</u>
At 30th June 2015	<u>250,000</u>

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1st July 2015 and 30th June 2016	<u>100</u>
NET BOOK VALUE	
At 30th June 2016	<u>100</u>
At 30th June 2015	<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	2016 £	30/6/15 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		110,084	110,031
Profit for the year		<u>53</u>	<u>1,762</u>

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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH JUNE 2016

4. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	2016 £	2015 £
16,000	Ordinary	£1	<u>16,000</u>	<u>16,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.