

WILLIAM REID & SONS (WIREWORKERS) LTD.

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2014

TUESDAY



S3NBOSSJ

SCT

23/12/2014

#289

COMPANIES HOUSE

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

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

WILLIAM REID & SONS (WIREWORKERS) LTD.

COMPANY INFORMATION

FOR THE YEAR ENDED 30TH JUNE 2014

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

ABBREVIATED BALANCE SHEET
30TH JUNE 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	214,719	219,739
Investments	3	100	100
		<u>214,819</u>	<u>219,839</u>
CURRENT ASSETS			
Stocks		37,500	37,500
Debtors		125,328	106,248
Cash at bank		14	14
		<u>162,842</u>	<u>143,762</u>
CREDITORS			
Amounts falling due within one year		<u>93,593</u>	<u>76,994</u>
NET CURRENT ASSETS		<u>69,249</u>	<u>66,768</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>284,068</u></u>	<u><u>286,607</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	16,000	16,000
Share premium		35,024	35,024
Profit and loss account		<u>233,044</u>	<u>235,583</u>
SHAREHOLDERS' FUNDS		<u><u>284,068</u></u>	<u><u>286,607</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2014 in accordance with Section 476 of the Companies Act 2006.


The directors acknowledge their responsibilities for:

- 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.

ABBREVIATED BALANCE SHEET - continued
30TH JUNE 2014

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 5th December 2014 and were signed on its behalf by:


I W Reid - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2014

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st July 2013 and 30th June 2014	251,045
DEPRECIATION	
At 1st July 2013	31,306
Charge for year	5,020
At 30th June 2014	36,326
NET BOOK VALUE	
At 30th June 2014	214,719
At 30th June 2013	219,739

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH JUNE 2014

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1st July 2013 and 30th June 2014	100
NET BOOK VALUE	
At 30th June 2014	100
At 30th June 2013	100

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	2014 £	2013 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		108,169	114,558
Loss for the year		(6,388)	(56,814)

4. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	2014 £	2013 £
16,000	Ordinary	£1	16,000	16,000