

Company Registration No. SC028841 (Scotland)

Alexander Middleton & Company Limited

Abbreviated financial statements

for the year ended 31 March 2015

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Alexander Middleton & Company Limited

Abbreviated balance sheet

as at 31 March 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		2,460		3,463
Current assets					
Stocks		284,687		275,822	
Debtors		34,803		66,979	
Cash at bank and in hand		103,285		30,604	
		<u>422,775</u>		<u>373,405</u>	
Creditors: amounts falling due within one year		<u>(275,587)</u>		<u>(231,865)</u>	
Net current assets			147,188		141,540
Total assets less current liabilities			<u>149,648</u>		<u>145,003</u>
Capital and reserves					
Called up share capital	3	20,000		20,000	
Profit and loss account		129,648		125,003	
Shareholders' funds			<u>149,648</u>		<u>145,003</u>

For the financial year ended 31 March 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 financial statements 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 financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 3 August 2015



Alexander Middleton
Director

Company Registration No. SC028841

Alexander Middleton & Company Limited

Notes to the abbreviated financial statements

for the year ended 31 March 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

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

Tenant's improvements	over the term of the lease
Plant and machinery	15% reducing balance basis

1.5 Stock

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

1.6 Taxation

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss accounts, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Alexander Middleton & Company Limited

Notes to the abbreviated financial statements (continued)

for the year ended 31 March 2015

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2014 & at 31 March 2015	58,414
Depreciation	
At 1 April 2014	54,951
Charge for the year	1,003
At 31 March 2015	55,954
Net book value	
At 31 March 2015	2,460
At 31 March 2014	3,463

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
20,000 Ordinary shares of £1 each	20,000	20,000