

Registration number SC064223

Aitken & Howard Limited

Abbreviated accounts

for the year ended 31 March 2015

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Aitken & Howard Limited

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**Independent auditors' report to Aitken & Howard Limited
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Aitken & Howard Limited for the year ended 31 March 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

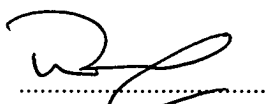
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Mark Mulholland F.C.C.A (senior statutory auditor)
For and on behalf of Alexander Sloan
Chartered Accountants and
Statutory Auditors

38 Cadogan Street
Glasgow
G2 7HF

27 August 2015

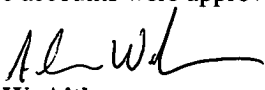
Aitken & Howard Limited

**Abbreviated balance sheet
as at 31 March 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		406		568
Investments	3		4,512		4,512
			<u>4,918</u>		<u>5,080</u>
Current assets					
Stocks		3,179,885		1,607,110	
Debtors		874,609		496,213	
Cash at bank and in hand		36,243		656,240	
		<u>4,090,737</u>		<u>2,759,563</u>	
Creditors: amounts falling due within one year		<u>(957,275)</u>		<u>(125,081)</u>	
Net current assets			<u>3,133,462</u>		<u>2,634,482</u>
Total assets less current liabilities			<u>3,138,380</u>		<u>2,639,562</u>
Net assets			<u><u>3,138,380</u></u>		<u><u>2,639,562</u></u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			3,137,380		2,638,562
Shareholders' funds			<u><u>3,138,380</u></u>		<u><u>2,639,562</u></u>

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

These accounts were approved by the directors on 27 August 2015, and are signed on their behalf by:


A.C.W. Aitken
Director

Registration number SC064223

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

Aitken & Howard Limited

Notes to the abbreviated financial statements for the year ended 31 March 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

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

Office Equipment - 20% straight line

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.5. Stock

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

1.6. 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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Aitken & Howard Limited

Notes to the abbreviated financial statements for the year ended 31 March 2015

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1.8. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

2. Auditors' remuneration

	2015 £	2014 £
Auditors' remuneration - audit of the financial statements	<u>4,000</u>	<u>4,375</u>
Auditors' remuneration - other fees:		
- taxation services	<u>320</u>	<u>320</u>

3. Fixed assets

	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 April 2014	3,415	4,512	7,927
At 31 March 2015	<u>3,415</u>	<u>4,512</u>	<u>7,927</u>
Depreciation and			
At 1 April 2014	2,847	-	2,847
Charge for year	<u>162</u>	<u>-</u>	<u>162</u>
At 31 March 2015	<u>3,009</u>	<u>-</u>	<u>3,009</u>
Net book values			
At 31 March 2015	<u>406</u>	<u>4,512</u>	<u>4,918</u>
At 31 March 2014	<u>568</u>	<u>4,512</u>	<u>5,080</u>

3.1. Investment details

	2015 £	2014 £
Subsidiary undertaking	<u>4,512</u>	<u>4,512</u>

Aitken & Howard Limited

Notes to the abbreviated financial statements for the year ended 31 March 2015

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Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Aitken & Howard Demerara Ltd.	Scotland	Non-Trading	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Profit for the year £
Aitken & Howard Demerara Ltd.	4,516	-

4. Share capital	2015 £	2014 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

5. Ultimate parent undertaking

The ultimate holding company is Gilmour & Aitken Limited, a company incorporated in Scotland.