

COMPANY REGISTRATION NUMBER SC090353

IAN W STURROCK & SONS LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2016



DAND CARNEGIE LLP

Chartered Accountants
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IAN W STURROCK & SONS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

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IAN W STURROCK & SONS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Intangible assets		-	20,000
Tangible assets		<u>22,343</u>	<u>18,109</u>
		<u>22,343</u>	<u>38,109</u>
CURRENT ASSETS			
Stocks		2,563	11,573
Debtors		102,428	54,504
Cash at bank and in hand		<u>1,962</u>	<u>10,896</u>
		106,953	76,973
CREDITORS: Amounts falling due within one year		<u>109,708</u>	<u>97,203</u>
NET CURRENT LIABILITIES		<u>(2,755)</u>	<u>(20,230)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,588</u>	<u>17,879</u>
CREDITORS: Amounts falling due after more than one year		5,573	3,936
PROVISIONS FOR LIABILITIES		<u>3,946</u>	<u>2,985</u>
		<u>10,069</u>	<u>10,958</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	10,000	10,000
Profit and loss account		<u>69</u>	<u>958</u>
SHAREHOLDERS' FUNDS		<u>10,069</u>	<u>10,958</u>

For the year ended 31 March 2016 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

IAN W STURROCK & SONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2016

These abbreviated accounts were approved by the directors and authorised for issue on 9 May 2016, and are signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Grant Sturrock', followed by a horizontal line.

Mr Grant Sturrock
Director

Company Registration Number: SC090353

The notes on pages 3 to 4 form part of these abbreviated accounts.

IAN W STURROCK & SONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Goodwill

The board has decided not to amortise the goodwill.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - amortised in full

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Tenants improvements	- 20% straight line
Plant & Machinery	- 15% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 25% straight line

Stocks

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

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

IAN W STURROCK & SONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

The provision for deferred taxation consists of the tax effect of timing differences in respect of excess of taxation allowances over depreciation on fixed assets.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2015	20,000	65,588	85,588
Additions	—	9,027	9,027
At 31 March 2016	<u>20,000</u>	<u>74,615</u>	<u>94,615</u>
DEPRECIATION			
At 1 April 2015	—	47,479	47,479
Charge for year	20,000	4,793	24,793
At 31 March 2016	<u>20,000</u>	<u>52,272</u>	<u>72,272</u>
NET BOOK VALUE			
At 31 March 2016	<u>—</u>	<u>22,343</u>	<u>22,343</u>
At 31 March 2015	<u>20,000</u>	<u>18,109</u>	<u>38,109</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Ross Sturrock and Mr Grant Sturrock throughout the current and previous year. Mr Ross Sturrock and Mr Grant Sturrock are directors and equal shareholders.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2016 No	£	2015 No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>