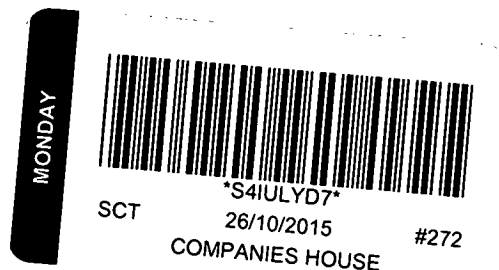


**IAN W STURROCK AND SONS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2015**

***AMENDED***



**DAND CARNEGIE LLP**

Chartered Accountants  
Spalding House  
90-92 Queen Street  
Broughty Ferry  
Dundee DD5 1AJ

# **IAN W STURROCK AND SONS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2015**

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# IAN W STURROCK AND SONS LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2015

	Note	2015	2014
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		20,000	20,000
Tangible assets		18,109	16,028
		<u>38,109</u>	<u>36,028</u>
<b>CURRENT ASSETS</b>			
Stocks		11,573	750
Debtors		54,504	34,432
Cash at bank and in hand		10,896	4,402
		<u>76,973</u>	<u>39,584</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>97,203</u>	<u>59,323</u>
<b>NET CURRENT LIABILITIES</b>		<b>(20,230)</b>	<b>(19,739)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>17,879</b>	<b>16,289</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<b>3,936</b>	<b>-</b>
<b>PROVISIONS FOR LIABILITIES</b>		<b>2,985</b>	<b>2,162</b>
		<u>10,958</u>	<u>14,127</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	10,000	10,000
Profit and loss account		958	4,127
<b>SHAREHOLDERS' FUNDS</b>		<u>10,958</u>	<u>14,127</u>

For the 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 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 AND SONS LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

**31 MARCH 2015**

These abbreviated accounts were approved by the directors and authorised for issue on 6 October 2015, and are signed on their behalf by:

Mr Ross Sturrock  
Director

A handwritten signature in black ink, appearing to read 'R Sturrock', written over a horizontal line.

Company Registration Number: SC090353

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

# **IAN W STURROCK AND SONS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2015**

### **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 April 2008).

#### **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.

#### **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.

#### **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.

# IAN W STURROCK AND SONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

### 1. ACCOUNTING POLICIES *(continued)*

#### 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 £
<b>COST</b>			
At 1 April 2014	20,000	85,465	105,465
Additions	—	7,500	7,500
Disposals	—	(27,377)	(27,377)
<b>At 31 March 2015</b>	<u>20,000</u>	<u>65,588</u>	<u>85,588</u>
<b>DEPRECIATION</b>			
At 1 April 2014	—	69,437	69,437
Charge for year	—	4,109	4,109
On disposals	—	(26,067)	(26,067)
<b>At 31 March 2015</b>	<u>—</u>	<u>47,479</u>	<u>47,479</u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2015</b>	<u>20,000</u>	<u>18,109</u>	<u>38,109</u>
At 31 March 2014	<u>20,000</u>	<u>16,028</u>	<u>36,028</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:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>