

Company Registration No. SC178357 (Scotland)

JAMES MOIR & SONS LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

JAMES MOIR & SONS LIMITED

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JAMES MOIR & SONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

| | | 2016 | | 2015 | |
|---|-------|------------------|------------------|------------------|------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 1,395,789 | | 633,349 |
| Investments | 2 | | 50 | | 50 |
| | | | <u>1,395,839</u> | | <u>633,399</u> |
| Current assets | | | | | |
| Stocks | | 182,354 | | 147,556 | |
| Debtors | | 546,772 | | 599,225 | |
| Cash at bank and in hand | | 234,998 | | 1,171,315 | |
| | | <u>964,124</u> | | <u>1,918,096</u> | |
| Creditors: amounts falling due within one year | | <u>(231,882)</u> | | <u>(272,045)</u> | |
| Net current assets | | | <u>732,242</u> | | <u>1,646,051</u> |
| Total assets less current liabilities | | | <u>2,128,081</u> | | <u>2,279,450</u> |
| Provisions for liabilities | | | <u>(60,031)</u> | | <u>(57,695)</u> |
| | | | <u>2,068,050</u> | | <u>2,221,755</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 50 | | 50 |
| Other reserves | | | 50 | | 50 |
| Profit and loss account | | | <u>2,067,950</u> | | <u>2,221,655</u> |
| Shareholders' funds | | | <u>2,068,050</u> | | <u>2,221,755</u> |

JAMES MOIR & SONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2016

For the financial year ended 31 August 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 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 for issue on 29 May 2017

Neil M Robertson
Director

Michael McIntosh
Director

Company Registration No. SC178357

JAMES MOIR & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable from steel fabrication and construction, net of VAT. Turnover is recognised on the accruals basis.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less 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:

| | |
|----------------------------------|---------------------|
| Freehold buildings | - 4% straight line |
| Plant and machinery | - 25% straight line |
| Fixtures, fittings and equipment | - 20% straight line |
| Motor vehicles | - 25% straight line |

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

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

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.7 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.9 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

JAMES MOIR & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

2 Fixed assets

| | Tangible assets | Investments | Total |
|-----------------------|------------------|-------------|------------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 September 2015 | 1,621,319 | 50 | 1,621,369 |
| Additions | 884,112 | - | 884,112 |
| | <u>2,505,431</u> | <u>50</u> | <u>2,505,481</u> |
| At 31 August 2016 | | | |
| Depreciation | | | |
| At 1 September 2015 | 987,970 | - | 987,970 |
| Charge for the year | 121,672 | - | 121,672 |
| | <u>1,109,642</u> | <u>-</u> | <u>1,109,642</u> |
| At 31 August 2016 | | | |
| Net book value | | | |
| At 31 August 2016 | 1,395,789 | 50 | 1,395,839 |
| | <u>633,349</u> | <u>50</u> | <u>633,399</u> |
| At 31 August 2015 | | | |
| | <u>633,349</u> | <u>50</u> | <u>633,399</u> |

3 Share capital

| | 2016 | 2015 |
|---|-----------|-----------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 50 Ordinary shares of £1 each | 50 | 50 |
| | <u>50</u> | <u>50</u> |

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