

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2015**

**FOR**

**ABERDEENSHIRE FIREPLACES LTD.**

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FOR THE YEAR ENDED 31 MAY 2015**

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**ABERDEENSHIRE FIREPLACES LTD.**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2015**

**DIRECTORS:**

D J Harrison  
Mrs A M Harrison

**SECRETARY:**

Mrs A M Harrison

**REGISTERED OFFICE:**

25 South Street  
Mintlaw  
Aberdeenshire  
AB42 5EL

**REGISTERED NUMBER:**

SC249161 (Scotland)

**ABBREVIATED BALANCE SHEET  
31 MAY 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		22,180		24,842
Tangible assets	3		<u>6,327</u>		<u>7,909</u>
			28,507		32,751
<b>CURRENT ASSETS</b>					
Stocks		79,311		93,735	
Debtors		23,342		41,301	
Cash at bank and in hand		<u>28,999</u>		<u>58,424</u>	
		131,652		193,460	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>112,088</u>		<u>169,630</u>	
<b>NET CURRENT ASSETS</b>			<u>19,564</u>		<u>23,830</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			48,071		56,581
<b>CREDITORS</b>					
Amounts falling due after more than one year			(12,960)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,265)</u>		<u>(1,582)</u>
<b>NET ASSETS</b>			<u>33,846</u>		<u>54,999</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2		2
Profit and loss account			<u>33,844</u>		<u>54,997</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>33,846</u>		<u>54,999</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

**ABERDEENSHIRE FIREPLACES LTD. (REGISTERED NUMBER: SC249161)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MAY 2015**

The financial statements were approved by the Board of Directors on 24 February 2016 and were signed on its behalf by:

D J Harrison - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

**Stocks**

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

**Deferred tax**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more or (less tax) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2014	
and 31 May 2015	<u>53,233</u>
<b>AMORTISATION</b>	
At 1 June 2014	28,391
Amortisation for year	<u>2,662</u>
At 31 May 2015	<u>31,053</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>22,180</u>
At 31 May 2014	<u>24,842</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MAY 2015

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 June 2014	
and 31 May 2015	<u>20,583</u>
<b>DEPRECIATION</b>	
At 1 June 2014	12,674
Charge for year	<u>1,582</u>
At 31 May 2015	<u>14,256</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>6,327</u>
At 31 May 2014	<u>7,909</u>

4. CREDITORS

Creditors include an amount of £ 0 (2014 - £ 13,671 ) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2015 £ <u>2</u>	2014 £ <u>2</u>
2	Ordinary			

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.