

Abbreviated Unaudited Accounts
For The Year Ended 31st October 2016
for
Ambience Fireplaces Ltd

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For The Year Ended 31st October 2016

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Ambience Fireplaces Ltd
Company Information
For The Year Ended 31st October 2016

DIRECTOR: T Canning

SECRETARY: Mrs C Canning

REGISTERED OFFICE: 8 Douglas Street
Hamilton
Lanarkshire
ML3 0BP

REGISTERED NUMBER: SC254889 (Scotland)

ACCOUNTANTS: J.S. Mackie & Co Ltd
8 Douglas Street
Hamilton
Lanarkshire
ML3 0BP

Abbreviated Balance Sheet
31st October 2016

| | Notes | 2016 £ | 2015 £ |
|--|-------|---------------|---------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 10,464 | 4,421 |
| CURRENT ASSETS | | | |
| Stocks | | 8,227 | 8,250 |
| Cash at bank and in hand | | 55,387 | 39,742 |
| | | <u>63,614</u> | <u>47,992</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | (39,061) | (31,437) |
| NET CURRENT ASSETS | | <u>24,553</u> | <u>16,555</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 35,017 | 20,976 |
| CREDITORS | | | |
| Amounts falling due after more than one year | | (7,181) | - |
| NET ASSETS | | <u>27,836</u> | <u>20,976</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 27,736 | 20,876 |
| SHAREHOLDERS' FUNDS | | <u>27,836</u> | <u>20,976</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.
- (b)

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

The financial statements were approved by the director on 2nd May 2017 and were signed by:

T Canning - Director

Notes to the Abbreviated Accounts
For The Year Ended 31st October 2016

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% 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 is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|--------------------|
| COST | |
| At 1st November 2015 | 36,593 |
| Additions | 12,730 |
| Disposals | <u>(35,557)</u> |
| At 31st October 2016 | <u>13,766</u> |
| DEPRECIATION | |
| At 1st November 2015 | 32,172 |
| Charge for year | 2,409 |
| Eliminated on disposal | <u>(31,279)</u> |
| At 31st October 2016 | <u>3,302</u> |
| NET BOOK VALUE | |
| At 31st October 2016 | <u>10,464</u> |
| At 31st October 2015 | <u>4,421</u> |

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016 £ | 2015 £ |
|---------|-----------------|-------------------|------------------|------------|
| 100 | Ordinary Shares | £1.00 | <u>100</u> | <u>100</u> |

Ambience Fireplaces Ltd

Report of the Accountants to the Director of
Ambience Fireplaces Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st October 2016 set out on pages two to three and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

J.S. Mackie & Co Ltd
8 Douglas Street
Hamilton
Lanarkshire
ML3 0BP

Date:

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.