

Company Registration No. SC344832 (Scotland)

ANTHONY & BRIGHT LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015



ANTHONY & BRIGHT LIMITED

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ANTHONY & BRIGHT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		12,000		16,000
Tangible assets	2		281,767		289,816
			<u>293,767</u>		<u>305,816</u>
Current assets					
Stocks		74,255		67,211	
Debtors		3,837		8,873	
Cash at bank and in hand		6		468	
		<u>78,098</u>		<u>76,552</u>	
Creditors: amounts falling due within one year	3	(79,364)		(74,709)	
Net current (liabilities)/assets			<u>(1,266)</u>		<u>1,843</u>
Total assets less current liabilities			292,501		307,659
Creditors: amounts falling due after more than one year	4	(245,376)		(266,773)	
Provisions for liabilities			<u>(446)</u>		<u>(755)</u>
			<u>46,679</u>		<u>40,131</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			46,677		40,129
Shareholders' funds			<u>46,679</u>		<u>40,131</u>

ANTHONY & BRIGHT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2015

For the financial year ended 30 September 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 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 13.1.16



Ian Bright
Director



George Anthony
Director

Company Registration No. SC344832

ANTHONY & BRIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

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 April 2008).

The company has made a profit this year and has net current assets at the year end. The directors will continue to ensure that sufficient finance is in place to allow the company to meet its financial obligations as and when they become due. In addition, they have agreed to postpone repayment of their directors loan accounts until all other debts are settled in full. Therefore the financial statements have been prepared on a going concern basis.

1.2 Turnover

Turnover represents amounts receivable for house furnishing net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4 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:

Land and buildings Freehold	2% Straight Line
Fixtures, fittings & equipment	25% Reducing Balance
Motor vehicles	25% Reducing Balance

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 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.

1.7 Operating leases

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

ANTHONY & BRIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2014	40,000	344,927	384,927
Additions	-	131	131
Disposals	-	(4,200)	(4,200)
At 30 September 2015	40,000	340,858	380,858
Depreciation			
At 1 October 2014	24,000	55,111	79,111
On disposals	-	(3,245)	(3,245)
Charge for the year	4,000	7,225	11,225
At 30 September 2015	28,000	59,091	87,091
Net book value			
At 30 September 2015	12,000	281,767	293,767
At 30 September 2014	16,000	289,816	305,816

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £29,715 (2014 - £18,797).

4 Creditors: amounts falling due after more than one year

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

2015 £	2014 £
-	75,930

The aggregate amount of creditors for which security has been given amounted to £179,997 (2014 - £200,539).

5 Share capital

Allotted, called up and fully paid

2 Ordinary shares of £1 each

2015 £	2014 £
2	2