

Company Registration No. SC344832 (Scotland)

ANTHONY & BRIGHT LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016



ANTHONY & BRIGHT LIMITED

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ANTHONY & BRIGHT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		8,000		12,000
Tangible assets	2		262,524		281,767
			<u>270,524</u>		<u>293,767</u>
Current assets					
Stocks		75,334		74,255	
Debtors		9,942		3,837	
Cash at bank and in hand		2		6	
		<u>85,278</u>		<u>78,098</u>	
Creditors: amounts falling due within one year	3	(98,978)		(79,364)	
Net current liabilities			(13,700)		(1,266)
Total assets less current liabilities			256,824		292,501
Creditors: amounts falling due after more than one year	4		(235,591)		(245,376)
Provisions for liabilities			(446)		(446)
			<u>20,787</u>		<u>46,679</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			20,785		46,677
Shareholders' funds			<u>20,787</u>		<u>46,679</u>

ANTHONY & BRIGHT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2016

For the financial year ended 30 September 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



.....
Ian Bright
Director



.....
George Anthony
Director

Company Registration No. SC344832

ANTHONY & BRIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 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).

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 Pensions

1.7 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.

1.8 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 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2015	40,000	340,858	380,858
Additions	-	3,355	3,355
Disposals	-	(18,000)	(18,000)
At 30 September 2016	40,000	326,213	366,213
Depreciation			
At 1 October 2015	28,000	59,091	87,091
On disposals	-	(2,520)	(2,520)
Charge for the year	4,000	7,118	11,118
At 30 September 2016	32,000	63,689	95,689
Net book value			
At 30 September 2016	8,000	262,524	270,524
At 30 September 2015	12,000	281,767	293,767

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £29,715).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £179,997).

5 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2