

**ALEX. M. ANDERSON (PAINTER, DECORATOR &  
AMES TAPER) LTD**

**UNAUDITED ABBREVIATED ACCOUNTS**

**31 AUGUST 2016**



**RITSONS**

Chartered Accountants  
1a Cluny Square  
Buckie  
Moray  
AB56 1AH

**ALEX. M. ANDERSON (PAINTER, DECORATOR & AMES  
TAPER) LTD**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2016**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

# ALEX. M. ANDERSON (PAINTER, DECORATOR & AMES TAPER) LTD

## ABBREVIATED BALANCE SHEET

31 AUGUST 2016

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>57,741</u>	<u>73,286</u>
<b>CURRENT ASSETS</b>			
Stocks		436	350
Debtors		136,973	104,273
Cash at bank and in hand		-	11,466
		<u>137,409</u>	<u>116,089</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>125,311</u>	<u>109,953</u>
<b>NET CURRENT ASSETS</b>		<u>12,098</u>	<u>6,136</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>69,839</u>	<u>79,422</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		7,638	27,819
<b>PROVISIONS FOR LIABILITIES</b>		<u>9,816</u>	<u>13,191</u>
		<u><u>52,385</u></u>	<u><u>38,412</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	<b>3</b>	100	100
Profit and loss account		<u>52,285</u>	<u>38,312</u>
<b>SHAREHOLDER'S FUNDS</b>		<u><u>52,385</u></u>	<u><u>38,412</u></u>

For the 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.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

**ALEX. M. ANDERSON (PAINTER, DECORATOR & AMES  
TAPER) LTD**

**ABBREVIATED BALANCE SHEET** *(continued)*

**31 AUGUST 2016**

These abbreviated accounts were approved and signed by the director and authorised for issue on

.....16/5/17



Mr A.M. Anderson

Company Registration Number: SC485013

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **ALEX. M. ANDERSON (PAINTER, DECORATOR & AMES TAPER) LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2016**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% p.a. reducing balance
Motor Vehicles	-	25% p.a. 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.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

**ALEX. M. ANDERSON (PAINTER, DECORATOR & AMES  
TAPER) LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2016**

**1. ACCOUNTING POLICIES** *(continued)*

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**ALEX. M. ANDERSON (PAINTER, DECORATOR & AMES  
TAPER) LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2016**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 September 2015	83,371
Additions	<u>951</u>
<b>At 31 August 2016</b>	<u><b>84,322</b></u>
<b>DEPRECIATION</b>	
At 1 September 2015	10,085
Charge for year	<u>16,496</u>
<b>At 31 August 2016</b>	<u><b>26,581</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 August 2016</b>	<u><b>57,741</b></u>
At 31 August 2015	<u>73,286</u>

**3. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2016</b>		<b>2015</b>	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**ALEX. M. ANDERSON (PAINTER, DECORATOR & AMES  
TAPER) LTD**

**ACCOUNTANTS' REPORT TO THE DIRECTOR OF ALEX. M.  
ANDERSON (PAINTER, DECORATOR & AMES TAPER) LTD**

**YEAR ENDED 31 AUGUST 2016**

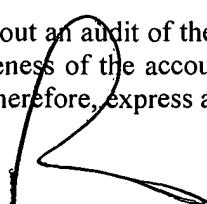
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 1 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by ICAS and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 August 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**RITSONS**  
Chartered Accountants

1a Cluny Square  
Buckie  
Moray  
AB56 1AH

.....