

Company No. 1461221

SCALES, SPARES & SERVICES LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2016



WALTER DAWSON & SON
CHARTERED ACCOUNTANTS & STATUTORY AUDITOR

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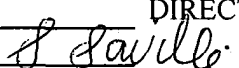
SCALES, SPARES & SERVICES LIMITED
BALANCE SHEET AS AT 31 AUGUST 2016

		2016	2015
	Note	£	£
<u>FIXED ASSETS</u>			
Intangible Assets	7	-	1
Tangible Assets	8	380,362	372,191
		380,362	372,192
<u>CURRENT ASSETS</u>			
Stocks and Work in Progress		7,399	10,199
Debtors	9	171,787	83,809
Cash at Bank and in Hand		102,184	74,454
		281,370	168,462
<u>CREDITORS: Amounts Falling Due Within One Year</u>	10	(165,022)	(146,359)
<u>NET CURRENT ASSETS</u>		116,348	22,103
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		496,710	394,295
<u>PROVISION FOR LIABILITIES</u>			
Deferred Taxation		(1,215)	(1,709)
		495,495	392,586
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital		2,002	2,002
Profit and Loss Account		493,493	390,584
<u>SHAREHOLDERS' FUNDS</u>		495,495	392,586

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the company under Section 476 of the Act to have an audit for the year ended 31 August 2016. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company, as at 31 August 2016, and of its profit for the year then ended in accordance with the requirements of Section 396 of the Act, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken under Section 444 (5A) of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Directors on 24 May 2017 and signed on their behalf by:

A Saville _____ DIRECTORS
S Saville 

SCALES, SPARES & SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2016

1. STATUTORY INFORMATION

Scales, Spares & Services Limited is a private company limited by shares domiciled in England and Wales, registration number 1461221. The principal place of business is Tenter Fields, Thornhill Road, Dewsbury WF12 9QT.

2. COMPLIANCE WITH ACCOUNTING STANDARDS

The accounts have been prepared in accordance with Section 1A of FRS 102. There are no material departures from that standard.

3. ACCOUNTING POLICIES

The financial statements for the year ended 31 August 2016 are the first financial statements that comply with FRS 102. The date of transition is 1 September 2014.

The transition to FRS 102 has resulted in no changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit or loss for the comparative period are explained in note 14.

The financial statements have been prepared under the historical cost convention.

The presentation currency is sterling.

The particular accounting policies adopted are as follows:

(a). Tangible Fixed Assets

Depreciation is provided on a straight line or reducing balance basis over the expected useful lives of each category of tangible fixed assets:

Freehold Buildings	2% per annum on cost
Plant and Machinery	10% per annum on written down value
Motor Vehicles	25% per annum on written down value
Fixtures and Fittings	10% and 33% per annum on written down value

(b). Stocks and Work in Progress

Stocks and work in progress have been valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of completion.

(c). Goodwill and Intangible Fixed Assets

Goodwill with the exception of a nominal amount was written off on acquisition.

SCALES, SPARES & SERVICES LIMITED
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3. ACCOUNTING POLICIES (continued)

(d). Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future charges, are included in creditors.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the leases. The benefits of lease incentives are recognised in the profit and loss account over the shorter of the lease period and the period to the next rent review at which the rent is expected to be reset to market rates.

(e). Income Recognition

Income is recognised when goods have been delivered to customers such that the risks and rewards of ownership have transferred to them.

(f). Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

(g). Pension Costs

The company operates a defined contribution pension scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

(h). Cash Flow Statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemptions under FRS 102 not to prepare a cash flow statement.

4. TURNOVER

The company's turnover represents the value, excluding value added tax, of goods sold and services provided to customers during the year.

5. EMPLOYEES

The average number of persons employed by the company (including directors) during the year was 7 (2015: 7).

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6. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2016	2015
	£	£
<u>Profit on Ordinary Activities before Taxation is After Charging:</u>		
Amortisation	1	-
Depreciation	24,858	19,840
Loss/(Profit) on Sale of Fixed Assets	(9,978)	726
Accountant's Fee	3,075	2,900
	<u>3,075</u>	<u>2,900</u>

7. INTANGIBLE FIXED ASSETS

	Goodwill	Total
	£	£
<u>Cost:</u>		
At 1 September 2015	5,000	5,000
Additions	-	-
At 31 August 2016	<u>5,000</u>	<u>5,000</u>
<u>Amortisation:</u>		
At 1 September 2015	4,999	4,999
Charge for Year	1	1
At 31 August 2016	<u>5,000</u>	<u>5,000</u>
<u>Net Book Value:</u>		
At 31 August 2016	<u>-</u>	<u>-</u>
At 31 August 2015	<u>1</u>	<u>1</u>

8. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings	Motor Vehicles	Plant and Machinery	Fixtures and Fittings	Total
	£	£	£	£	£
<u>Cost:</u>					
At 1 September 2015	407,946	93,160	59,473	19,084	579,663
Additions	-	38,989	583	479	40,051
Disposals	-	(39,345)	-	(470)	(39,815)
At 31 August 2016	<u>407,946</u>	<u>92,804</u>	<u>60,056</u>	<u>19,093</u>	<u>579,899</u>
<u>Depreciation:</u>					
At 1 September 2015	83,695	58,730	50,746	14,301	207,472
Disposals	-	(32,342)	-	(451)	(32,793)
Charge for Year	6,438	16,604	929	887	24,858
At 31 August 2016	<u>90,133</u>	<u>42,992</u>	<u>51,675</u>	<u>14,737</u>	<u>199,537</u>
<u>Net Book Value:</u>					
At 31 August 2016	<u>317,813</u>	<u>49,812</u>	<u>8,381</u>	<u>4,356</u>	<u>380,362</u>
At 31 August 2015	<u>324,251</u>	<u>34,430</u>	<u>8,727</u>	<u>4,783</u>	<u>372,191</u>

Included in freehold land and buildings is £86,000 (2015: £86,000) relating to land which is not depreciated.

SCALES, SPARES & SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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9. <u>DEBTORS</u>	<u>2016</u>	<u>2015</u>
	£	£
Trade Debtors	161,216	63,636
Other Debtors	10,571	20,173
	<u>171,787</u>	<u>83,809</u>

10. CREDITORS: Amounts Falling Due Within
One Year

	<u>2016</u>	<u>2015</u>
	£	£
Trade Creditors	66,922	102,935
Amount Owed to Related Party	11,170	1,017
Obligations Under Finance Leases and Hire Purchase Contracts	-	3,356
Corporation Tax	53,164	23,467
Other Creditors	33,766	15,584
	<u>165,022</u>	<u>146,359</u>

Obligations Under Finance Leases and Hire Purchase
Contracts:

	<u>2016</u>	<u>2015</u>
	£	£
Due Within One Year	-	3,596
Due Between One and Five Years	-	-
Due After Five Years or More	-	-
	<u>-</u>	<u>3,596</u>
<u>Less:</u>		
Finance Charges Allocated to Future Years	-	(240)
	<u>-</u>	<u>3,356</u>

The obligations under finance leases and hire purchase contracts are secured by a charge on the assets purchased under these agreements.

11. DIVIDENDS

	<u>2016</u>	<u>2015</u>
	£	£
Dividends on Ordinary Shares Paid in the Year	100,000	100,000
	<u>100,000</u>	<u>100,000</u>

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12. PENSION COSTS

The company operates a defined contribution pension scheme. The assets of the pension scheme are held separately from those of the company in an independently administered fund. The pension cost represents contributions payable by the company to the fund and amounted to £6,029 (2015 : £6,029). Contributions totalling £Nil (2015 : £Nil) were payable to the fund at the year end and are included in creditors.

13. RELATED PARTY TRANSACTIONS

Mr and Mrs A Saville have control over a majority of shares in the company, and together with their involvement in its day-to-day management, are deemed to be the controlling parties for the purposes of Financial Reporting Standard No. 102.

Creditors falling due within one year includes the following related party balances:

<u>Name</u>	<u>2016</u>	<u>2015</u>
	£	£
A Saville	11,170	1,017
	<u>11,170</u>	<u>1,017</u>

The following dividends were paid to the directors during the year:

<u>Name</u>	<u>2016</u>	<u>2015</u>
	£	£
A Saville	50,000	50,000
S Saville	50,000	50,000
	<u>100,000</u>	<u>100,000</u>

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14. TRANSITION TO FRS 102

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements for the year ended 31 August 2015 were prepared under previous UK GAAP, and the transition date to FRS 102 is therefore 1 September 2014.

However, adopting FRS 102 has meant that no changes of accounting policies were necessary to comply with the new standard.

Reconciliation of Equity

	1 September 2014 £	21 August 2015 £
As Previously Reported	411,636	392,586
As Reported Under FRS 102	<u>411,636</u>	<u>392,586</u>

Reconciliation of Profit

	2015 £
As Previously Reported	80,950
As Reported Under FRS 102	<u>80,950</u>