

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2016

FOR

ENGEBRET LIMITED

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FOR THE YEAR ENDED 29 FEBRUARY 2016

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ENGEBRET LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2016

DIRECTORS: C A S Engebretsen
Mrs M D N Engebretsen
J D S Engebretsen

SECRETARY: Mrs M D N Engebretsen

REGISTERED OFFICE: 37 Portland Road
KILMARNOCK
Ayrshire
KA1 2DJ

REGISTERED NUMBER: SC032175 (Scotland)

ACCOUNTANTS: Gilmour Hamilton
Chartered Accountants
37 Portland Road
KILMARNOCK
Ayrshire
KA1 2DJ

BANKERS: The Royal Bank of Scotland plc
17 North Beach Street
STORNOWAY
Isle of Lewis
HS1 2XH

ABBREVIATED BALANCE SHEET
29 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		862,150		789,843
CURRENT ASSETS					
Stocks		285,058		267,536	
Debtors		130,726		109,002	
Cash at bank and in hand		96,373		63,093	
		<u>512,157</u>		<u>439,631</u>	
CREDITORS					
Amounts falling due within one year	3	<u>363,035</u>		<u>329,561</u>	
NET CURRENT ASSETS			<u>149,122</u>		<u>110,070</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,011,272		899,913
CREDITORS					
Amounts falling due after more than one year	3		(29,429)		(11,237)
PROVISIONS FOR LIABILITIES			(36,166)		(18,915)
ACCRUALS AND DEFERRED INCOME			(14,024)		(14,686)
NET ASSETS			<u>931,653</u>		<u>855,075</u>
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Revaluation reserve			190,770		193,117
Profit and loss account			730,883		651,958
SHAREHOLDERS' FUNDS			<u>931,653</u>		<u>855,075</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

ABBREVIATED BALANCE SHEET - continued
29 FEBRUARY 2016

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 Board of Directors on 28 November 2016 and were signed on its behalf by:

C A S Engebretsen - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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. Where goods have not been invoiced at the year end, turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

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

Land and buildings	- 1% on cost
Plant and machinery etc	- 33.33% on cost, 25% on reducing balance, 20% on cost, 20% on reducing balance and Straight line over 10 years

The directors have adopted a policy of not systematically revaluing property.

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

Full provision has been made for deferred taxation in respect of timing differences that have originated but not reversed at the balance sheet date, at rates expected to apply when they crystallise, based on current tax rates and law. Deferred tax assets are recognised to the extent that their recoverability is more likely than not. Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 March 2015	1,150,322
Additions	155,024
Disposals	(3,693)
At 29 February 2016	<u>1,301,653</u>
DEPRECIATION	
At 1 March 2015	360,479
Charge for year	80,501
Eliminated on disposal	(1,477)
At 29 February 2016	<u>439,503</u>
NET BOOK VALUE	
At 29 February 2016	<u>862,150</u>
At 28 February 2015	<u>789,843</u>

3. CREDITORS

Creditors include an amount of £ 59,721 (2015 - £ 18,113) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ENGBRET LIMITED**

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

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Engebret Limited for the year ended 29 February 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Engebret Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Engebret Limited and state those matters that we have agreed to state to the Board of Directors of Engebret Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Engebret Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Engebret Limited. You consider that Engebret Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Engebret Limited. 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 statutory financial statements.

Gilmour Hamilton
Chartered Accountants
37 Portland Road
KILMARNOCK
Ayrshire
KA1 2DJ

28 November 2016

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.