

DINWIDDIES FARM RECORDS LTD

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016**

Company Registration No. SC032839 (Scotland)

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DINWIDDIES FARM RECORDS LTD

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DINWIDDIES FARM RECORDS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		2,614		6,718
Tangible assets	2		46,155		55,734
			<u>48,769</u>		<u>62,452</u>
Current assets					
Stocks		22,448		23,142	
Debtors		116,114		88,632	
Cash at bank and in hand		25,673		19,070	
		<u>164,235</u>		<u>130,844</u>	
Creditors: amounts falling due within one year		<u>(99,159)</u>		<u>(97,653)</u>	
Net current assets			65,076		33,191
Total assets less current liabilities			<u>113,845</u>		<u>95,643</u>
Creditors: amounts falling due after more than one year			-		(2,126)
Provisions for liabilities			<u>(5,321)</u>		<u>(6,809)</u>
			<u>108,524</u>		<u>86,708</u>
Capital and reserves					
Called up share capital	3		3,257		3,257
Other reserves			143		143
Profit and loss account			105,124		83,308
Shareholders' funds			<u>108,524</u>		<u>86,708</u>

DINWIDDIES FARM RECORDS LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2016

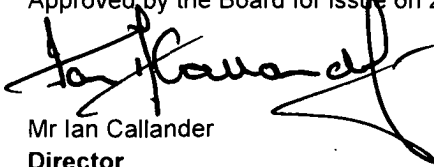
For the financial year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 24 May 2016



Mr Ian Callander
Director

Company Registration No. SC032839

DINWIDDIES FARM RECORDS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 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).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

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

1.5 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	Over 40 years
Plant and machinery	Over 10 years
Computer equipment	Over 4 years
Fixtures, fittings & equipment	Over 10 years
Motor vehicles	Over 5 years

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Stock

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

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.9 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

DINWIDDIES FARM RECORDS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2015	82,000	205,716	287,716
Additions	-	3,892	3,892
At 31 January 2016	82,000	209,608	291,608
Depreciation			
At 1 February 2015	75,282	149,982	225,264
Charge for the year	4,104	13,471	17,575
At 31 January 2016	79,386	163,453	242,839
Net book value			
At 31 January 2016	2,614	46,155	48,769
At 31 January 2015	6,718	55,734	62,452

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
3,257 Ordinary shares of £1 each	3,257	3,257