Registration number: SC033266

Andrew Kay & Company (Curling Stones) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2017

Robert J Hart & Company
Riversleigh
9 Kilwinning Road
Irvine
Ayrshire
KA12 8RR

Andrew Kay & Company (Curling Stones) Limited

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Andrew Kay & Company (Curling Stones) Limited

Company Information

Directors	Mr Donald Munro Macrae Mr M C Callan Mr R A Wyllie
Registered office	9 Barskimming Road Mauchline KA5 5AJ
Accountants	Robert J Hart & Company Riversleigh 9 Kilwinning Road Irvine Ayrshire KA12 8RR

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Andrew Kay & Company (Curling Stones) Limited for the Year Ended 30 June 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Andrew Kay & Company (Curling Stones) Limited for the year ended 30 June 2017 as set out on pages 3 to 10 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 in Scotland (ICAS),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 Andrew Kay & Company (Curling Stones) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Andrew Kay & Company (Curling Stones) Limited and state those matters that we have agreed to state to the Board of Directors of Andrew Kay & Company (Curling Stones) Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Andrew Kay & Company (Curling Stones) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Andrew Kay & Company (Curling Stones) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Andrew Kay & Company (Curling Stones) Limited. You consider that Andrew Kay & Company (Curling Stones) 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 accounts of Andrew Kay & Company (Curling Stones) 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 accounts.

.....
Robert J Hart & Company
Riversleigh
9 Kilwinning Road
Irvine
Ayrshire
KA12 8RR

28 March 2018

Andrew Kay & Company (Curling Stones) Limited

(Registration number: SC033266)
Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	49,906	52,836
Other financial assets	6	179	179
		50,085	53,015
Current assets			
Stocks	7	253,977	305,139
Debtors	8	103,130	101,327
Cash at bank and in hand		26	-
		357,133	406,466
Creditors: Amounts falling due within one year	9	(251,482)	(192,484)
Net current assets		105,651	213,982
Total assets less current liabilities		155,736	266,997
Provisions for liabilities	10	-	(6,884)
Net assets		155,736	260,113
Capital and reserves			
Called up share capital		9,900	9,900
Revaluation reserve		76,996	76,996
Other reserves		1,429	1,429
Profit and loss account		67,411	171,788
Total equity		155,736	260,113

For the financial year ending 30 June 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered 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.

Andrew Kay & Company (Curling Stones) Limited

(Registration number: SC033266)
Balance Sheet as at 30 June 2017

Approved and authorised by the Board on 28 March 2018 and signed on its behalf by:

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Mr Donald Munro Macrae

Director

The notes on pages 5 to 10 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:
9 Barskimming Road
Mauchline
KA5 5AJ

These financial statements were authorised for issue by the Board on 28 March 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	4% on cost
Pland and equipment	15% on reducing balance
Furniture, fittings and equipment	10% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 16 (2016 - 16).

4 Taxation

Tax charged/(credited) in the income statement

	2017 £	2016 £
Current taxation		
UK corporation tax	(4,301)	5,919
Deferred taxation		
Arising from origination and reversal of timing differences	(6,884)	-
Tax (receipt)/expense in the income statement	(11,185)	5,919

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 July 2016	65,000	5,336	149,405	219,741
Additions	-	2,600	3,583	6,183
At 30 June 2017	65,000	7,936	152,988	225,924
Depreciation				
At 1 July 2016	49,400	3,292	114,213	166,905
Charge for the year	2,600	697	5,816	9,113
At 30 June 2017	52,000	3,989	120,029	176,018
Carrying amount				
At 30 June 2017	13,000	3,947	32,959	49,906
At 30 June 2016	15,600	2,044	35,192	52,836

Included within the net book value of land and buildings above is £13,000 (2016 - £15,600) in respect of freehold land and buildings.

6 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 1 July 2016	179	179
At 30 June 2017	179	179
Impairment		
At 30 June 2017	-	-
Carrying amount		
At 30 June 2017	179	179

7 Stocks

	2017 £	2016 £
Work in progress	4,680	79,000
Other inventories	249,297	226,139
	253,977	305,139

8 Debtors

	2017 £	2016 £
Trade debtors	95,028	68,346
Other debtors	8,102	32,981
Total current trade and other debtors	103,130	101,327

9 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	11	16,598	41,472
Trade creditors		48,083	80,528
Taxation and social security		4,881	4,157

Other creditors	181,920	66,327
	251,482	192,484

10 Deferred tax and other provisions

	Deferred tax £
At 1 July 2016	6,884
Increase (decrease) in existing provisions	(6,884)
At 30 June 2017	-

11 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	16,598	41,472

Secured debts

The company has provided a floating charge over it's undertaking and all property and assets present and future including uncalled capital. The company has also granted a standard security over the freehold property.

12 Dividends

Final dividends paid

	2017 £	2016 £
Dividends paid	6,000	6,000

13 Transition to FRS 102

The financial statements for the year ended 30 June 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 July 2015. There has been no material impact on the financial statements following this transition.

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.