

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016
FOR
T. J. MATTHEWS (TAILORS) LIMITED

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FOR THE YEAR ENDED 30 JUNE 2016**

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T. J. MATTHEWS (TAILORS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016**

DIRECTORS:

Mrs C E Mathieson
I McClure

SECRETARY:

Mrs C E Mathieson

REGISTERED OFFICE:

Unit 8, Block 4
Third Road
Blantyre Industrial Estate
Glasgow
G72 0UP

REGISTERED NUMBER:

SC047253 (Scotland)

ACCOUNTANTS:

Albert Tiong & Co
53 Wykeham Road
Scotsounhill
Glasgow
Lanarkshire
G13 3YP

T. J. MATTHEWS (TAILORS) LIMITED (REGISTERED NUMBER: SC047253)

**ABBREVIATED BALANCE SHEET
30 JUNE 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		19,911		10,290
CURRENT ASSETS					
Stocks		16,097		17,174	
Debtors		160,254		205,142	
Cash at bank and in hand		105,437		98,238	
		<u>281,788</u>		<u>320,554</u>	
CREDITORS					
Amounts falling due within one year		<u>61,928</u>		<u>93,389</u>	
NET CURRENT ASSETS			<u>219,860</u>		<u>227,165</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>239,771</u>		<u>237,455</u>
CAPITAL AND RESERVES					
Called up share capital	3		20,000		20,000
Profit and loss account			<u>219,771</u>		<u>217,455</u>
SHAREHOLDERS' FUNDS			<u>239,771</u>		<u>237,455</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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
30 JUNE 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 31 March 2017 and were signed on its behalf by:

Mrs C E Mathieson - Director

I McClure - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

1. ACCOUNTING POLICIES

Accounting convention

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant & Machinery	-	10% on cost
Fixtures & fittings	-	25% on cost
Motor vehicles	-	25% on cost
Computer	-	25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is calculated on a first in first out basis. Net realisable value represents the amount recoverable on eventual sale less any costs incurred in getting the materials from their current location and condition.

Work in progress is valued at the lower of direct cost and net realisable value. Direct cost is calculated as the cost of raw materials and direct labour.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 over the period of the agreement so as to represent a constant proportion of the balance of capital outstanding.

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 30 JUNE 2016**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	171,271
Additions	17,523
Disposals	<u>(22,529)</u>
At 30 June 2016	<u>166,265</u>
DEPRECIATION	
At 1 July 2015	160,981
Charge for year	7,902
Eliminated on disposal	<u>(22,529)</u>
At 30 June 2016	<u>146,354</u>
NET BOOK VALUE	
At 30 June 2016	<u>19,911</u>
At 30 June 2015	<u>10,290</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>

4. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of T J Matthews (Holdings) Limited, a company registered in Scotland.

5. RELATED PARTY DISCLOSURES

The day to day management of the company is provided by its parent company, T J Matthews (Holdings) Limited, a company registered in Scotland and under the control of the directors.

The total management fee for the year amounted to £111,000 (2015- £91,000). At 30 June 2016, the balance of £44,297 (2015 - £72,237) as shown in note 6 represented the amount due from the parent company.

A final dividend of £20,000 was paid to the parent company on 3 November 2015.

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.