COMPANY REGISTRATION NUMBER SC057682

Ronald J Carson Limited

Unaudited Abbreviated Accounts

For the Year Ended

30 June 2016

THE A9 PARTNERSHIP LIMITED
Chartered Accountants
57-59 High Street
Dunblane
Perthshire
FK15 0EE

Ronald J Carson Limited

Abbreviated Balance Sheet

30 June 2016

	Note	2016 £	£	2015 £	£
FIXED ASSETS	**2**				
Tangible assets			31,016		33,916
CURRENT ASSETS					
Stocks		10,213		54,567	
Debtors		86,587		63,512	
Cash at bank and in hand		9,815		37,049	
		106,615		155,128	
CREDITORS: Amounts falling due within one year		110,342		86,141	
NET CURRENT (LIABILITIES)/ASSETS			(3,727)		68,987
TOTAL ASSETS LESS CURRENT LIABILITIES			27,289		102,903
PROVISIONS FOR LIABILITIES			2,576		3,471
			24,713		99,432
CAPITAL AND RESERVES					
Called up equity share capital	**3**		1,000		1,000
Profit and loss account			23,713		98,432
SHAREHOLDERS' FUNDS			24,713		99,432

For the year ended 30 June 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 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27 March 2017 , and are signed on their behalf by:

Mr R J Carson Director

Company Registration Number: SC057682

Ronald J Carson Limited

Notes to the Abbreviated Accounts

Year Ended 30 June 2016

1. ACCOUNTING POLICIES

Basis of accounting

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. Sale of goods is recognised when the company has delivered products to the customer, the customer has accepted the products and collectability of the related receivable is reasonably assured. Revenue from services is recognised when the services have been provided and the right to consideration has been earned.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Shed-10% straight line

Plant & Machinery-15% reducing balance

Fixtures & Fittings-15% r.b. & 25% s.l.

Motor Vehicles-25% reducing balance

No depreciation has been charged on freehold properties, contrary to Financial Reporting Standard 15 "Tangible Fixed Assets". The directors consider that this departure from United Kingdom Generally Accepted Accounting Practice is necessary to give a true and fair view, as they consider that the residual value of freehold property is at least equal to its net book value and any depreciation would therefore be immaterial. In addition, the company has a policy and practice of regular maintenance and repairs (charges for which are recognised in the profit and loss account) such that the property is kept to its previously assessed standard of performance.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold; provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable; deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2015	245,144
Additions	1,750
Disposals	(80,228)
At 30 June 2016	166,666
DEPRECIATION	
At 1 July 2015	211,228
Charge for year	4,172
On disposals	(79,750)
At 30 June 2016	135,650
NET BOOK VALUE	
At 30 June 2016	31,016
At 30 June 2015	33,916

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	**£**	No.	£
Ordinary shares of £ 1 each	1,000	1,000	1,000	1,000

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