REGISTERED NUMBER: SC062128 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 30 June 2016

for

J & E Smillie (Montrose) Limited

J & E Smillie (Montrose) Limited (Registered number: SC062128)

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for the Year Ended 30 June 2016

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Company Information
for the Year Ended 30 June 2016

DIRECTOR:	G C Smillie
SECRETARY:	Mrs F Smillie
REGISTERED OFFICE:	26 York Place Perth PH2 8EH
REGISTERED NUMBER:	SC062128 (Scotland)
ACCOUNTANTS:	Campbell Dallas LLP Chartered Accountants 5 Whitefriars Crescent Perth Perthshire PH2 0PA
BANKERS:	Royal Bank of Scotland plc 12 Dunkeld Road Perth PH1 5RB
SOLICITORS:	Thorntons W S 17-21 George Street Perth PH1 5JY

Abbreviated Balance Sheet
30 June 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		334,400		356,705
Investments	3		33,185		33,185
			367,585		389,890
CURRENT ASSETS					
Stocks		750		750	
Debtors		697,848		434,802	
Cash at bank		870,822		1,299,338	
		1,569,420		1,734,890	
CREDITORS					
Amounts falling due within one year		261,579		441,166	
NET CURRENT ASSETS			1,307,841		1,293,724
TOTAL ASSETS LESS CURRENT LIABILITIES			1,675,426		1,683,614
PROVISIONS FOR LIABILITIES			12,657		15,405
NET ASSETS			1,662,769		1,668,209
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Profit and loss account			1,652,769		1,658,209
SHAREHOLDERS' FUNDS			1,662,769		1,668,209

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 director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these abbreviated accounts

continued...

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 director on 28 March 2017 and were signed by:

G C Smillie - Director

The notes form part of these abbreviated accounts

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).

Turnover
Turnover represents net invoiced sales of potatoes, 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.

Heritable property	- No depreciation
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

No depreciation is charged on heritable property on the basis that their estimated residual values are in excess of their carrying amounts at the balance sheet date. These assets are reviewed for impairment at each balance sheet date in accordance with FRS 11 'Impairment of fixed assets' and any adjustments are written off to the profit and loss.

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
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

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.

Investments
Fixed asset investments are stated at cost less provision for diminution in value.

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2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	442,854
Additions	20,600
At 30 June 2016	463,454
DEPRECIATION	
At 1 July 2015	86,149
Charge for year	42,905
At 30 June 2016	129,054
NET BOOK VALUE	
At 30 June 2016	334,400
At 30 June 2015	356,705

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2015 and 30 June 2016	33,185
NET BOOK VALUE	
At 30 June 2016	33,185
At 30 June 2015	33,185

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
10,000	Ordinary	£1	10,000	10,000

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5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2016 and 30 June 2015:

	2016	2015
	£	£
G C Smillie		
Balance outstanding at start of year	3,545	117,519
Amounts advanced	215,360	53,171
Amounts repaid	-	(167,145)
Balance outstanding at end of year	218,905	3,545

Interest is charged on the above loan at 3% per annum. The loan is repayable on demand.

6. ULTIMATE CONTROLLING PARTY

The controlling party is G C Smillie.

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.