

Abbreviated Unaudited Accounts for the Year Ended 31 May 2016

for

Alex Bicket Limited

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for the Year Ended 31 May 2016**

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Alex Bicket Limited

**Company Information
for the Year Ended 31 May 2016**

DIRECTOR: Alexander Mitchell Rennie Bicket

SECRETARY: Alexander Mitchell Rennie Bicket

REGISTERED OFFICE: Redwells Farm
Kilwinning
Ayrshire
KA13 7RW

REGISTERED NUMBER: SC080612 (Scotland)

ACCOUNTANTS: The Collins Partnership
Chartered Accountants
Westburn Business Centre
McNee Road
Prestwick
Ayrshire
KA9 2PB

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Alex Bicket Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Alex Bicket Limited for the year ended 31 May 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes 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 of Scotland, 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 director of Alex Bicket Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Alex Bicket Limited and state those matters that we have agreed to state to the director of Alex Bicket Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Alex Bicket Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Alex Bicket Limited. You consider that Alex Bicket 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 financial statements of Alex Bicket 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 financial statements.

The Collins Partnership
Chartered Accountants
Westburn Business Centre
McNee Road
Prestwick
Ayrshire
KA9 2PB

14 October 2016

Abbreviated Balance Sheet
31 May 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	1,082,457	1,061,370
Investment property	3	<u>45,000</u>	<u>45,000</u>
		1,127,457	1,106,370
CURRENT ASSETS			
Stocks		159,047	173,063
Debtors		53,026	35,756
Cash at bank and in hand		<u>7,555,415</u>	<u>7,185,616</u>
		7,767,488	7,394,435
CREDITORS			
Amounts falling due within one year		<u>139,603</u>	<u>135,724</u>
NET CURRENT ASSETS		7,627,885	7,258,711
TOTAL ASSETS LESS CURRENT LIABILITIES		8,755,342	8,365,081
PROVISIONS FOR LIABILITIES		<u>29,666</u>	<u>24,694</u>
NET ASSETS		8,725,676	8,340,387
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Revaluation reserve		1,981	1,981
Profit and loss account		<u>8,713,695</u>	<u>8,328,406</u>
SHAREHOLDERS' FUNDS		8,725,676	8,340,387

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 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)

Alex Bicket Limited (Registered number: SC080612)

Abbreviated Balance Sheet - continued
31 May 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 14 October 2016 and were signed by:

Alexander Mitchell Rennie Bicket - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

In order to show a true and fair view, the company's accounting policy in respect of investment properties departs from the requirements of the Companies Act 2006. Details of these departures are given below.

Accounting convention

The financial statements have been prepared under the historical cost convention, subject to the revaluation of investment properties referred to below.

Turnover/revenue recognition

Sales comprise the fair value of the consideration received or receivable for the sale of goods and rendering of services in the ordinary course of the Company's activities. Sales are presented, net of value-added tax, rebates and discounts.

The Company recognises revenue when the amount of revenue and related cost can be reliably measured, it is probable that the collectability of the related receivables is reasonably assured and when the specific criteria for each of the Company's activities are met.

Depreciation

Depreciation is provided to write off the cost or revaluation, less estimated residual values, of all tangible fixed asset, except for investment properties and freehold land, evenly over their expected useful lives. It is calculated at the following rates:-

Agricultural buildings	5% straight line
Freehold heritable property	2% straight line
Freehold land	No depreciation is provided
Plant, machinery and tractors	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	33% straight line

Investment property

In accordance with SSAP 19 'Accounting for investment properties', investment properties are revalued annually to open market value and no depreciation is provided. The director considers that this accounting policy results in the financial statements giving a true and fair view. The effect of this departure from the Companies Act 2006 has not been quantified because it is impracticable and, in the opinion of the director, would be misleading.

The aggregate surplus or deficit arising on revaluation is transferred to the revaluation reserve except where a deficit is deemed to represent a permanent diminution in value, in which case it is charged to the profit and loss account.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, except that deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief.

Deferred tax balances are not discounted.

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 31 May 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	1,523,668
Additions	89,267
Disposals	(82,732)
At 31 May 2016	<u>1,530,203</u>
DEPRECIATION	
At 1 June 2015	462,298
Charge for year	50,320
Eliminated on disposal	(64,872)
At 31 May 2016	<u>447,746</u>
NET BOOK VALUE	
At 31 May 2016	<u>1,082,457</u>
At 31 May 2015	<u>1,061,370</u>

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 June 2015 and 31 May 2016	<u>45,000</u>
NET BOOK VALUE	
At 31 May 2016	<u>45,000</u>
At 31 May 2015	<u>45,000</u>

The investment property is stated at the directors opinion of its open market value of £45,000 (2015 - £45,000)

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

As at 31 May 2015 the balance owing to the director Alexander M R Bicket amounted to £2,496. During the year amounts were repaid by the company with a balance due to Alexander M R Bicket at 31 May 2016 of £1,807 which is repayable on demand.

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.