REGISTERED NUMBER: SC113549 (Scotland)

Office & Training Consumables Limited

Unaudited Financial Statements

for the Year Ended 31 December 2016

Contents of the Financial Statements for the Year Ended 31 December 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Office & Training Consumables Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS:	G J Forrest G Hockaday
SECRETARY:	G Hockaday
REGISTERED OFFICE:	48-50 Jane Street Edinburgh Midlothian EH6 5HG
REGISTERED NUMBER:	SC113549 (Scotland)

Balance Sheet
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		43,423		57,416
Investments	5		250		250
			43,673		57,666
CURRENT ASSETS					
Stocks		38,344		48,721	
Debtors	6	878,985		866,421	
Cash at bank and in hand		214,698		348,674	
		1,132,027		1,263,816	
CREDITORS					
Amounts falling due within one year	7	99,894		131,520	
NET CURRENT ASSETS			1,032,133		1,132,296
TOTAL ASSETS LESS CURRENT LIABILITIES			1,075,806		1,189,962
CAPITAL AND RESERVES					
Called up share capital			82		82
Capital redemption reserve			41		41
Retained earnings			1,075,683		1,189,839
SHAREHOLDERS' FUNDS			1,075,806		1,189,962

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

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

(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 financial statements

continued...

Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 March 2017 and were signed on its behalf by:

G J Forrest - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Office & Training Consumables Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Profit is recognised on dispatch of goods.

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

Land and buildings	- over lease term
Plant and machinery etc	- 20% 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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the balance sheet date.

continued...

2. **ACCOUNTING POLICIES - continued**

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2016	20,741	188,837	209,578
Additions	-	16,407	16,407
Disposals	-	(24,449)	(24,449)
At 31 December 2016	20,741	180,795	201,536
DEPRECIATION			
At 1 January 2016	20,737	131,425	152,162
Charge for year	-	30,400	30,400
Eliminated on disposal	-	(24,449)	(24,449)
At 31 December 2016	20,737	137,376	158,113
NET BOOK VALUE			
At 31 December 2016	4	43,419	43,423
At 31 December 2015	4	57,412	57,416

continued...

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2016	2015
	£	£
Trade Investment	250	250

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	285,969	282,959
Amounts owed by group undertakings	568,470	568,470
Other debtors	24,546	14,992
	878,985	866,421

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	78,245	88,123
Taxation and social security	19,718	41,353
Other creditors	1,931	2,044
	99,894	131,520

8. ULTIMATE CONTROLLING PARTY

The controlling party is G J Forrest.

9. FIRST YEAR ADOPTION

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 a restatement of comparative items was needed. No restatements were required. Accordingly, no reconciliation of opening balances or net income / (expenditure) for the period has been prepared.

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.