Registered Number SC147384

Byron Limited

Abbreviated Accounts

30 June 2016

Byron Limited **Registered Number SC147384**

Balance Sheet as at 30 June 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Tangible			19,261		25,236
			19,261		25,236
Current assets					
Stocks		850		975	
Debtors		38,827		180,232	
Cash at bank and in hand		131,737		108,696	
Total current assets		171,414		289,903	
Creditors: amounts falling due within one year		(32,352)		(55,067)	
Net current assets (liabilities)			139,062		234,836
Total assets less current liabilities			158,323		260,072
Provisions for liabilities			0		(4,560)
Total net assets (liabilities)			158,323		255,512
Capital and reserves					
Called up share capital	4		10		10

Profit and loss account	158,313	255,502
Shareholders funds	158,323	255,512

a. For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 March 2017

And signed on their behalf by:
Mr P Dalgarno, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 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. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced in accordance with UITF 40 excluding vat.

Stocks

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

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 on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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. Deferred tax assets are recognised only to the extent that the director considers 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.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Equipment	33% reducing balance

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 July 2015	64,091	64,091
Additions	630	630
At 30 June 2016	64,721	64,721
Depreciation		
At 01 July 2015	38,855	38,855
Charge for year	6,605	6,605
At 30 June 2016	45,460	45,460
Net Book Value		
At 30 June 2016	19,261	19,261
At 30 June 2015	25,236	25,236

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2016	2015
	£	£
Authorised share capital:		
10000 Ordinary of £1 each	10,000	10,000
Allotted, called up and fully paid:		
10 Ordinary of £1 each	10	10

5 **Creditors - capital instruments**

The above liabilities comprise bank loans.