

Company Registration No. SC148166 (Scotland)

FAIRMOUNT TRADING COMPANY LTD
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

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FAIRMOUNT TRADING COMPANY LTD

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FAIRMOUNT TRADING COMPANY LTD

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2	1,022,351		1,048,019	
Current assets					
Debtors		247,821		200,581	
		247,821		200,581	
Creditors: amounts falling due within one year	3	(222,449)		(171,646)	
Net current assets		25,372		28,935	
Total assets less current liabilities		1,047,723		1,076,954	
Creditors: amounts falling due after more than one year	4	(183,277)		(233,690)	
		864,446		843,264	
Capital and reserves					
Called up share capital	5	44,000		44,000	
Profit and loss account		820,446		799,264	
Shareholders' funds		864,446		843,264	

For the financial 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29th August 2016



Mr D B Wallace
Director

Company Registration No. SC148166

FAIRMOUNT TRADING COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for the provision of agency services, the letting of property and the wholesale import and distribution of timber based products net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Heritable property	2% straight line
Leasehold property	over the lease term
Office equipment	25% reducing balance
Motor vehicles	25% straight line

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

FAIRMOUNT TRADING COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2015	1,302,570
Additions	3,500
Disposals	(3,500)
At 30 June 2016	1,302,570
Depreciation	
At 1 July 2015	254,551
Charge for the year	25,668
At 30 June 2016	280,219
Net book value	
At 30 June 2016	1,022,351
At 30 June 2015	1,048,019

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £141,419 (2015 - £135,642).

4 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	(52,025)	(79,453)

The aggregate amount of creditors for which security has been given amounted to £183,277 (2015 - £233,690).

5 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
44,000 Ordinary shares of £1 each	44,000	44,000