

Registration number SC149821

Smith Scott Mullan + Associates Ltd

Abbreviated accounts

for the year ended 30 June 2016

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Smith Scott Mullan + Associates Ltd

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Smith Scott Mullan + Associates Ltd

**Report to the Board of Directors on the preparation
of unaudited statutory accounts of Smith Scott Mullan + Associates Ltd
for the year ended 30 June 2016**

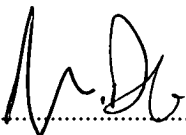
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Smith Scott Mullan + Associates Ltd for the year ended 30 June 2016 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Smith Scott Mullan + Associates Ltd and state those matters that we have agreed to state to the company's Board of Directors, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Smith Scott Mullan + Associates Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Smith Scott Mullan + Associates Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Smith Scott Mullan + Associates Ltd. You consider that Smith Scott Mullan + Associates Ltd 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 accounts of Smith Scott Mullan + Associates Ltd. 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 accounts.



McDonald Gordon & Co Ltd
Chartered Certified Accountants
29 York Place
Edinburgh
EH1 3HP

26 September 2016

Smith Scott Mullan + Associates Ltd

**Abbreviated balance sheet
as at 30 June 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		43,264		51,269
Current assets					
Debtors		207,607		186,877	
Cash at bank and in hand		39,136		58,496	
		<u>246,743</u>		<u>245,373</u>	
Creditors: amounts falling due within one year		<u>(89,724)</u>		<u>(63,173)</u>	
Net current assets			<u>157,019</u>		<u>182,200</u>
Total assets less current liabilities			200,283		233,469
Provisions for liabilities			<u>(3,883)</u>		<u>(4,790)</u>
Net assets			<u>196,400</u>		<u>228,679</u>
Capital and reserves					
Called up share capital	3		24,000		24,000
Profit and loss account			172,400		204,679
Shareholders' funds			<u>196,400</u>		<u>228,679</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Smith Scott Mullan + Associates Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 June 2016**

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

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on ⁰⁶ September 2016, and are signed on their behalf by:

Alistair Scott
Director

A handwritten signature in black ink, appearing to read 'Alistair Scott', with a long horizontal stroke extending to the right.

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The notes on pages 4 to 6 form an integral part of these financial statements.

Smith Scott Mullan + Associates Ltd

Notes to the abbreviated financial statements for the year ended 30 June 2016

1. Accounting policies

1.1. Accounting convention

The accounts 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 chargeable to clients for services provided during the year, including recoverable expenses on client assignments, excluding value added tax. Services provided to clients, which at the balance sheet date have not been billed to clients, have been recognised as turnover. Turnover recognised in this manner is based on an assessment of the fair value of services provided at the balance sheet date as a proportion of the total value of the engagement. Provision is made against unbilled amounts on these engagements where the right to receive payment is contingent on factors outside the control of the company. Unbilled revenue that is recognised is included in trade debtors.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	4% Straight Line
Fixtures, fittings and equipment	-	25% Reducing Balance
Motor vehicles	-	25% Reducing Balance

1.4. Pensions

The company makes payments to two defined contribution pensions schemes, one for the benefit of the directors, the other for the benefit of the staff. These contributions are charged to the profit and loss account as incurred.

Smith Scott Mullan + Associates Ltd

Notes to the abbreviated financial statements
for the year ended 30 June 2016

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1.5. 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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider 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.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 July 2015	252,751
Additions	5,299
At 30 June 2016	258,050
Depreciation	
At 1 July 2015	201,482
Charge for year	13,304
At 30 June 2016	214,786
Net book values	
At 30 June 2016	43,264
At 30 June 2015	51,269

Smith Scott Mullan + Associates Ltd

**Notes to the abbreviated financial statements
for the year ended 30 June 2016**

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3. Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
24,000 Ordinary shares of £1 each	<u>24,000</u>	<u>24,000</u>
Equity Shares		
24,000 Ordinary shares of £1 each	<u>24,000</u>	<u>24,000</u>