Registered Number SC152154

SINCLAIR-ROJAS LIMITED

Abbreviated Accounts

31 August 2016

SINCLAIR-ROJAS LIMITED **Registered Number SC152154**

Abbreviated Balance Sheet as at 31 August 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Intangible assets	2	86,550	115,400
Tangible assets	3	625,532	531,404
Investments	4	493,917	452,415
		1,205,999	1,099,219
Current assets			
Stocks		5,301	5,244
Debtors		77,125	87,672
Cash at bank and in hand		167,559	149,556
		249,985	242,472
Creditors: amounts falling due within one year	5	(197,267)	(160,574)
Net current assets (liabilities)		52,718	81,898
Total assets less current liabilities		1,258,717	1,181,117
Creditors: amounts falling due after more than one year	5	(28,192)	0
Provisions for liabilities		(3,387)	(4,252)
Total net assets (liabilities)		1,227,138	1,176,865
Capital and reserves			
Called up share capital	6	100	100
Revaluation reserve		121,365	106,622
Profit and loss account		1,105,673	1,070,143
Shareholders' funds		1,227,138	1,176,865

- For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 May 2017

And signed on their behalf by:
Iain Sinclair, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016

1 **Accounting Policies**

Basis of measurement and preparation of accounts
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) as modified by the revaluation of certain fixed assets.

Turnover policy
Turnover comprises the value of goods and services supplied by the company, net of value added tax.

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

Land And Buildings straight line 2%
Plant and Machinery reducing balance 25%
Motor Cars reducing balance 25%

Intangible assets amortisation policy
Intangible assets comprise a franchise licence fee stated at cost less amortisation. The franchise fee is amortised to the profit and loss account over its expected useful life, as follows: Franchise licence fees - 20% straight line

Goodwill
Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life of not more than 5 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

Other accounting policies
Investment Properties

Investment properties are included in the financial statements at open market value. No depreciation is provided on such property in compliance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act requirements is necessary to show a true and fair view.

Stocks
Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

Taxation
Corporation tax payable is provided on taxable profits at the current rates.
Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of

transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

Pension Costs
The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Foreign Currency
Transactions in foreign currency are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the exchange rate ruling at that date. Foreign exchange gains and losses are recognised in the income statement. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

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Investments
Fixed asset investments are shown at cost less amounts written off.
Provisions are made for temporary fluctuations in value. Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company, after deducting all liabilities.

Leases
Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease. All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

Revaluation Reserve
Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributible reserve known as the revaluation reserve . Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

2 **Intangible fixed assets**

£

Cost	
At 1 September 2015	144,250
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	144,250
Amortisation	
At 1 September 2015	28,850
Charge for the year	28,850
On disposals	-
At 31 August 2016	57,700
Net book values	
At 31 August 2016	86,550
At 31 August 2015	115,400

3 **Tangible fixed assets**

	£
Cost	
At 1 September 2015	633,990
Additions	110,639
Disposals	(40,000)
Revaluations	35,000
Transfers	-
At 31 August 2016	739,629
Depreciation	
At 1 September 2015	102,586
Charge for the year	11,511
On disposals	-
At 31 August 2016	114,097
Net book values	
At 31 August 2016	625,532
At 31 August 2015	531,404

4 **Fixed assets Investments**

At 1 September 2015 £452,415
Additions £59,400
Disposals (£17,898)
At 31 August 2016 £493,917

Net Book Amounts
At 31 August 2016 £493,917
At 31 August 2015 £452,415

5 **Creditors**

	2016	*2015*
	£	£
Secured Debts	44,334	0

6 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
100 Ordinary shares of £1 each	100	100

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