Registration number: SC187613

Douglas Baillie Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2014

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COMPANIES HOUSE

Morris & Young
Chartered Accountants
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Douglas Baillie Limited

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Douglas Baillie Limited
(Registration number: SC187613)
Abbreviated Balance Sheet at 31 December 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	2	79,931	51,145
Current assets			
Debtors		277,989	268,120
Cash at bank and in hand		44,164	463
		322,153	268,583
Creditors: Amounts falling due within one year		(201,805)	(166,516)
Net current assets		120,348	102,067
Total assets less current liabilities		200,279	153,212
Creditors: Amounts falling due after more than one year		(59,412)	(10,000)
Provisions for liabilities		(1,448)	(1,930)
Net assets		139,419	141,282
Capital and reserves			
Called up share capital	3	43,537	43,537
Profit and loss account		95,882	97,745
Shareholders' funds		139,419	141,282

For the year ending 31 December 2014 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 23 April 2015 and signed on its behalf by:

Douglas Baillie Limited

(Registration number: SC187613)

Abbreviated Balance Sheet at 31 December 2014

..... continued

.....
Mr D S Baillie
Director

Douglas Baillie Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	33.33% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	20% straight line

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2014	242,463	167,789	77,028	487,280
Additions	-	66,984	-	66,984
Disposals	-	(52,798)	-	(52,798)
At 31 December 2014	242,463	181,975	77,028	501,466
Depreciation				
At 1 January 2014	242,463	116,644	77,028	436,135
Charge for the year	-	11,688	-	11,688
Eliminated on disposals	-	(26,288)	-	(26,288)
At 31 December 2014	242,463	102,044	77,028	421,535
Net book value				
At 31 December 2014	-	79,931	-	79,931
At 31 December 2013	-	51,145	-	51,145

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
The Pension Specialist Preference Limited		95%	appointed represenative - ceased trading year to 31 December 2013

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary Share of £1 each	43,537	43,537	43,537	43,537

4 Control

The company is controlled by Mr D R G Baillie , the majority shareholder.