

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2016
for
Stirling Potatoes Limited

SATURDAY



S67C2M7D
SCT 27/05/2017 #742
COMPANIES HOUSE

Stirling Potatoes Limited

Contents of the Abbreviated Accounts for the Year Ended 31 August 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Stirling Potatoes Limited

Company Information for the Year Ended 31 August 2016

DIRECTORS:

A J Stirling
Mrs A J Stirling

SECRETARY:

Mrs A J Stirling

REGISTERED OFFICE:

Upper Dysart Farm
Montrose
Angus
DD10 9TQ

REGISTERED NUMBER:

SC192529 (Scotland)

ACCOUNTANTS:

Campbell Dallas LLP
Chartered Accountants
5 Whitefriars Crescent
Perth
Perthshire
PH2 0PA

Abbreviated Balance Sheet

31 August 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	1,102,674	973,894
CURRENT ASSETS			
Stocks		88,151	52,144
Debtors		745,328	655,757
Cash at bank		169,917	299
		<u>1,003,396</u>	<u>708,200</u>
CREDITORS			
Amounts falling due within one year	3	<u>603,126</u>	<u>521,326</u>
NET CURRENT ASSETS		<u>400,270</u>	<u>186,874</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,502,944</u>	<u>1,160,768</u>
CREDITORS			
Amounts falling due after more than one year	3	(747,216)	(249,578)
PROVISIONS FOR LIABILITIES		<u>(84,370)</u>	<u>(68,796)</u>
NET ASSETS		<u><u>671,358</u></u>	<u><u>842,394</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>671,258</u>	<u>842,294</u>
SHAREHOLDERS' FUNDS		<u><u>671,358</u></u>	<u><u>842,394</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued

31 August 2016

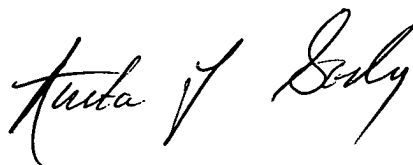
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 May 2017 and were signed on its behalf by:

A J Stirling - Director



Mrs A J Stirling - Director



1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Heritable property	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost and 4% on cost
Motor vehicles	- 20% on cost

No depreciation is provided on land.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Government grants

Capital grants are released in equal instalments to the profit and loss account over the estimated useful life of the assets purchased by the grants.

Stirling Potatoes Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 August 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	2,312,848
Additions	300,437
Disposals	(55,000)
At 31 August 2016	<u>2,558,285</u>
DEPRECIATION	
At 1 September 2015	1,338,954
Charge for year	162,157
Eliminated on disposal	(45,500)
At 31 August 2016	<u>1,455,611</u>
NET BOOK VALUE	
At 31 August 2016	<u>1,102,674</u>
At 31 August 2015	<u>973,894</u>

3. CREDITORS

Creditors include an amount of £717,441 (2015 - £398,194) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2016 and 31 August 2015:

	2016 £	2015 £
A J Stirling and Mrs A J Stirling		
Balance outstanding at start of year	120,386	(636)
Amounts advanced	35,285	121,022
Amounts repaid	(120,400)	-
Balance outstanding at end of year	<u>35,271</u>	<u>120,386</u>

6. ULTIMATE CONTROLLING PARTY

The controlling party is A J Stirling.