

Tradstocks Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

FBD Consultancy (Scotland) Ltd.
Sgarbach House
10 Binniehill Road
Balloch
Cumbernauld
Lanarkshire
G68 9AJ

Tradstocks Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Tradstocks 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 Tradstocks Ltd for the year ended 30 June 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland (ICAS), we are subject to its ethical and other professional requirements which are detailed at icas.org.uk/accountspreparationguidance/.

This report is made solely to the Board of Directors of Tradstocks Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Tradstocks Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tradstocks Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Tradstocks 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 Tradstocks Ltd. You consider that Tradstocks 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 Tradstocks 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.

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For and on behalf of
FBD Consultancy (Scotland) Ltd.
Sgarbach House
10 Binniehill Road
Balloch
Cumbernauld
Lanarkshire
G68 9AJ
20 March 2017

Tradstocks Ltd
(Registration number: SC196006)
Abbreviated Balance Sheet at 30 June 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		1,008,390	1,145,181
Investments		<u>22,500</u>	<u>22,500</u>
		<u>1,030,890</u>	<u>1,167,681</u>
Current assets			
Stocks		132,356	113,754
Debtors		695,684	526,253
Cash at bank and in hand		<u>-</u>	<u>20,000</u>
		828,040	660,007
Creditors: Amounts falling due within one year		<u>(842,979)</u>	<u>(612,885)</u>
Net current (liabilities)/assets		<u>(14,939)</u>	<u>47,122</u>
Total assets less current liabilities		1,015,951	1,214,803
Creditors: Amounts falling due after more than one year		(367,577)	(550,743)
Provisions for liabilities		<u>(145,107)</u>	<u>(248,304)</u>
Net assets		<u><u>503,267</u></u>	<u><u>415,756</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		<u>503,265</u>	<u>415,754</u>
Shareholders' funds		<u><u>503,267</u></u>	<u><u>415,756</u></u>

For the year ending 30 June 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 director acknowledges his 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 director on 20 March 2017

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

Tradstocks Ltd
(Registration number: SC196006)
Abbreviated Balance Sheet at 30 June 2016
..... continued

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Mr Peter Stewart
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
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Tradstocks Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
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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 January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

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	25% Reducing Balance
Fixtures and fittings	25% Reducing Balance
Motor vehicles	25% Reducing Balance
Office equipment	25% Reducing Balance
Tenants improvements	5% Straight Line

Fixed asset investments

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

Stock

Stock is valued according to the director's valuation. The director takes into consideration damaged and unusable stocks for which there is low demand. Additionally, the director takes a view on the costs of transportation, labour and the costs of finishing (dressing) in arriving at the final stock values.

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.

Tradstocks Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016

..... continued

Hire purchase and leasing

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.

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

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 July 2015	2,830,448	22,500	2,852,948
Additions	80,673	-	80,673
Disposals	<u>(83,084)</u>	<u>-</u>	<u>(83,084)</u>
At 30 June 2016	<u>2,828,037</u>	<u>22,500</u>	<u>2,850,537</u>
Depreciation			
At 1 July 2015	1,685,267	-	1,685,267
Charge for the year	208,873	-	208,873
Eliminated on disposals	<u>(74,493)</u>	<u>-</u>	<u>(74,493)</u>
At 30 June 2016	<u>1,819,647</u>	<u>-</u>	<u>1,819,647</u>
Net book value			
At 30 June 2016	<u>1,008,390</u>	<u>22,500</u>	<u>1,030,890</u>
At 30 June 2015	<u>1,145,181</u>	<u>22,500</u>	<u>1,167,681</u>

Tradstocks Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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