

**FIRST SURVEYORS (SCOTLAND) LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

Menzies Accountants Ltd

23 Windsor Street  
EDINBURGH  
EH7 5LA

**FIRST SURVEYORS (SCOTLAND) LIMITED**  
**Company No. SC201050**  
**Abbreviated Balance Sheet 30 September 2016**

|                                                                |              | <b>2016</b> |           | <b>2015</b> |           |
|----------------------------------------------------------------|--------------|-------------|-----------|-------------|-----------|
|                                                                | <b>Notes</b> | <b>£</b>    | <b>£</b>  | <b>£</b>    | <b>£</b>  |
| <b>FIXED ASSETS</b>                                            |              |             |           |             |           |
| Tangible Assets                                                | <b>2</b>     |             | 238       |             | 318       |
|                                                                |              |             |           |             |           |
|                                                                |              |             | 238       |             | 318       |
| <b>CURRENT ASSETS</b>                                          |              |             |           |             |           |
| Debtors                                                        |              | 67,346      |           | 10,627      |           |
| Cash at bank and in hand                                       |              | 36,393      |           | 26,401      |           |
|                                                                |              |             |           |             |           |
|                                                                |              | 103,739     |           | 37,028      |           |
| <b>Creditors: Amounts Falling Due Within One Year</b>          |              |             |           |             |           |
|                                                                |              | (53,701 )   |           | (7,729 )    |           |
|                                                                |              |             |           |             |           |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>                        |              |             | 50,038    |             | 29,299    |
|                                                                |              |             |           |             |           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |              |             | 50,276    |             | 29,617    |
|                                                                |              |             |           |             |           |
| <b>Creditors: Amounts Falling Due After More Than One Year</b> | <b>3</b>     |             | (10,500 ) |             | (10,500 ) |
|                                                                |              |             |           |             |           |
| <b>NET ASSETS</b>                                              |              |             | 39,776    |             | 19,117    |
|                                                                |              |             |           |             |           |
| Profit and Loss Account                                        |              |             | 39,776    |             | 19,117    |
|                                                                |              |             |           |             |           |
| <b>SHAREHOLDERS' FUNDS</b>                                     |              |             | 39,776    |             | 19,117    |

**FIRST SURVEYORS (SCOTLAND) LIMITED**  
**Company No. SC201050**  
**Abbreviated Balance Sheet (continued) 30 September 2016**

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For the year ending 30 September 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 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

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**Mr John Leighton**

**14/05/2017**

**FIRST SURVEYORS (SCOTLAND) LIMITED**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 30 September 2016**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                     |                      |
|---------------------|----------------------|
| Fixtures & Fittings | 25% reducing balance |
|---------------------|----------------------|

**1.3. Government grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**2. Tangible Assets**

|                            | <b>Total</b> |
|----------------------------|--------------|
| <b>Cost</b>                | <b>£</b>     |
| As at 1 October 2015       | 6,443        |
| As at 30 September 2016    | 6,443        |
| <b>Depreciation</b>        |              |
| As at 1 October 2015       | 6,125        |
| Provided during the period | 80           |
| As at 30 September 2016    | 6,205        |
| <b>Net Book Value</b>      |              |
| As at 30 September 2016    | 238          |
| As at 1 October 2015       | 318          |

**3. Creditors: Amounts Falling Due After More Than One Year**

|                         | <b>2016</b> | <b>2015</b> |
|-------------------------|-------------|-------------|
|                         | <b>£</b>    | <b>£</b>    |
| Loans from member firms | 10,500      | 10,500      |

**FIRST SURVEYORS (SCOTLAND) LIMITED**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 30 September 2016**

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**4. Share Capital**

The company is limited by guarantee and therefore has no share capital. Every member of the company undertakes to contribute such sums as may be required ( not exceeding £1 ) to the company's assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a member.

The company incurred rent charges of £6,000 (2015 £6,000) and management charges of £16,400 (2015 £16,400) from Hardies in the year.

**5. Ultimate Controlling Party**

The company's ultimate controlling parties are the member firms who have loans to the company.

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