

Abbreviated Unaudited Accounts for the Year Ended 31 July 2016

for

Graham Macdonald (Ancrum) Ltd

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for the Year Ended 31 July 2016**

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**Company Information
for the Year Ended 31 July 2016**

DIRECTORS: J G Macdonald
Mrs F M Macdonald

SECRETARY: Mrs F M Macdonald

REGISTERED OFFICE: The Old Smithy
Ancrum
Nr Jedburgh
Roxburghshire
TD8 6XH

REGISTERED NUMBER: SC209608 (Scotland)

ACCOUNTANTS: Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

**Abbreviated Balance Sheet
31 July 2016**

	Notes	31/7/16 £	£	31/7/15 £	£
FIXED ASSETS					
Tangible assets	2		13,868		15,234
CURRENT ASSETS					
Stocks		500		500	
Debtors		79,707		60,770	
Cash at bank and in hand		94,411		108,231	
		<u>174,618</u>		<u>169,501</u>	
CREDITORS					
Amounts falling due within one year		<u>67,128</u>		<u>80,645</u>	
NET CURRENT ASSETS			<u>107,490</u>		<u>88,856</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			121,358		104,090
PROVISIONS FOR LIABILITIES			<u>2,500</u>		<u>2,500</u>
NET ASSETS			<u><u>118,858</u></u>		<u><u>101,590</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>118,758</u>		<u>101,490</u>
SHAREHOLDERS' FUNDS			<u><u>118,858</u></u>		<u><u>101,590</u></u>

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

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

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 4 December 2016 and were signed on its behalf by:

J G Macdonald - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2016**

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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015	75,690
Additions	<u>2,200</u>
At 31 July 2016	<u>77,890</u>
DEPRECIATION	
At 1 August 2015	60,456
Charge for year	<u>3,566</u>
At 31 July 2016	<u>64,022</u>
NET BOOK VALUE	
At 31 July 2016	<u>13,868</u>
At 31 July 2015	<u>15,234</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/7/16 £	31/7/15 £
100	Ordinary Shares	1	<u>100</u>	<u>100</u>

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

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

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

	31/7/16 £	31/7/15 £
J G Macdonald		
Balance outstanding at start of year	(11,765)	(13,046)
Amounts advanced	4,956	23,781
Amounts repaid	-	(22,500)
Balance outstanding at end of year	<u>(6,809)</u>	<u>(11,765)</u>
Mrs F M Macdonald		
Balance outstanding at start of year	(31,634)	(24,013)
Amounts advanced	14,793	7,379
Amounts repaid	-	(15,000)
Balance outstanding at end of year	<u>(16,841)</u>	<u>(31,634)</u>

The directors had a loan balance with the company of £23,650 (2015 £43,399). This is money due to them and is an interest free loan.

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