

Registered number
SC214941

Lowland Accountancy Ltd

Abbreviated Accounts

31 July 2016

Lowland Accountancy Ltd**Registered number:** SC214941**Abbreviated Balance Sheet****as at 31 July 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	1,395	1,021
Current assets			
Debtors		14,100	13,427
Cash at bank and in hand		10,461	6,779
		<u>24,561</u>	<u>20,206</u>
Creditors: amounts falling due within one year		(11,185)	(6,814)
Net current assets		<u>13,376</u>	<u>13,392</u>
Net assets		<u>14,771</u>	<u>14,413</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		14,671	14,313
Shareholder's funds		<u>14,771</u>	<u>14,413</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

R. S. J. WISHART

Director

Approved by the board on 30 April 2017

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The turnover shown in the profit and loss account represents amounts receivable for services during the period, exclusive of Value Added Tax.

Depreciation

Office equipment	25% reducing balance
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Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations 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.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

£

At 1 August 2015

Depreciation

Net book value

At 31 July 2016	1,395
At 31 July 2015	1,021

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Alotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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