REGISTERED NUMBER: SC218872 (Scotland)

Unaudited Financial Statements for the Year Ended 31 May 2017

for

P & J Scott Limited

Contents of the Financial Statements
for the Year Ended 31 May 2017

	Page
Company Information	1
Report of the Accountants	2
Balance Sheet	3
Notes to the Financial Statements	5

Company Information
for the Year Ended 31 May 2017

DIRECTORS:	PA Scott J Scott
SECRETARY:	J Scott
REGISTERED OFFICE:	53 High Street LAURENCEKIRK Aberdeenshire AB30 1BH
REGISTERED NUMBER:	SC218872 (Scotland)
ACCOUNTANTS:	Fairclough Accountancy Services Ltd 53 High Street Laurencekirk Aberdeenshire AB30 1BH

Report of the Accountants to the Directors of
P & J Scott Limited

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2017 set out on pages four to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

K Fairclough
(For Fairclough Accountancy Services Ltd.)

Fairclough Accountancy Services Ltd
53 High Street
Laurencekirk
Aberdeenshire
AB30 1BH

24 August 2017

Balance Sheet
31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		25,856		29,779
			25,856		29,779
CURRENT ASSETS					
Stocks	6	5,422		6,951	
Debtors	7	1,848		3,253	
Cash at bank and in hand		19,090		7,481	
		26,360		17,685	
CREDITORS					
Amounts falling due within one year	8	17,962		17,905	
NET CURRENT ASSETS/(LIABILITIES)			8,398		(220)
TOTAL ASSETS LESS CURRENT LIABILITIES			34,254		29,559
PROVISIONS FOR LIABILITIES			4,640		2,763
NET ASSETS			29,614		26,796
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			29,613		26,795
SHAREHOLDERS' FUNDS			29,614		26,796

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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

(b) 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 on pages 5 to 8 form part of these financial statements

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Balance Sheet - continued
31 May 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 August 2017 and were signed on its behalf by:

PA Scott - Director

1. STATUTORY INFORMATION

P & J Scott Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of five years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 20% 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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. **ACCOUNTING POLICIES - continued**

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 June 2016 and 31 May 2017	10,000
AMORTISATION	
At 1 June 2016 and 31 May 2017	10,000
NET BOOK VALUE	
At 31 May 2017	-
At 31 May 2016	-

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 June 2016	78,904	7,995	86,899
Additions	671	-	671
At 31 May 2017	79,575	7,995	87,570
DEPRECIATION			
At 1 June 2016	51,221	5,899	57,120
Charge for year	4,175	419	4,594
At 31 May 2017	55,396	6,318	61,714
NET BOOK VALUE			
At 31 May 2017	24,179	1,677	25,856
At 31 May 2016	27,683	2,096	29,779

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5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Plant and machinery £
COST	
At 1 June 2016	28,182
Reclassification/transfer	(28,182)
At 31 May 2017	-
DEPRECIATION	
At 1 June 2016	14,694
Reclassification/transfer	(14,694)
At 31 May 2017	-
NET BOOK VALUE	
At 31 May 2017	-
At 31 May 2016	13,488

6. **STOCKS**

	31.5.17 £	31.5.16 £
Stocks	5,422	6,951

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17 £	31.5.16 £
Trade debtors	-	1,228
Other debtors	1,848	2,025
	1,848	3,253

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17 £	31.5.16 £
Trade creditors	5,916	5,662
Taxation and social security	5,564	5,949
Other creditors	6,482	6,294
	17,962	17,905

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9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2017 and 31 May 2016:

	31.5.17 £	31.5.16 £
PA Scott		
Balance outstanding at start of year	(233)	(1,191)
Amounts advanced	1	1,178
Amounts repaid	(2)	(220)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(234)	(233)
J Scott		
Balance outstanding at start of year	(2,890)	(3,640)
Amounts advanced	67	750
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(2,823)	(2,890)

Throughout the year the directors paid sums on behalf of the company, the company also paid sums on behalf of the directors. These transactions are allocated to a loan account held in the director's name.

Movements on the directors loan accounts and the balance outstanding at the year end are shown above.

10. RELATED PARTY DISCLOSURES

The company rents property owned jointly by the company's directors. The rent payable by equal monthly instalments is £9,600 per annum.

11. ULTIMATE CONTROLLING PARTY

The controlling party is PA Scott.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.