Registered Number SC221302

Brown & Scott Limited

Abbreviated Accounts

31 July 2016

Brown & Scott Limited **Registered Number SC221302**

Balance Sheet as at 31 July 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Tangible			47,153		34,903
			47,153		34,903
Current assets					
Stocks		931		982	
Debtors		6,022		5,546	
Cash at bank and in hand		1,057		2,116	
Total current assets		8,010		8,644	
Creditors: amounts falling due within one year		(30,059)		(32,781)	
Net current assets (liabilities)			(22,049)		(24,137)
Total assets less current liabilities			25,104		10,766
Creditors: amounts falling due after more than one year	3		(13,463)		(2,731)
Total net assets (liabilities)			11,641		8,035
Capital and reserves					

Called up share capital	4	2	2
Profit and loss account		11,639	8,033
Shareholders funds		11,641	8,035

a. For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 April 2017

And signed on their behalf by:
MR R BROWN, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2016

1 **Accounting policies**

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over

their estimated useful lives.

Land & Buildings	4% per annum straight line
Fixtures & Fittings	20% per annum reducing balance basis
Motor Vehicles	20% per annum reducing balance basis
Equipment	20% per annum reducing balance basis

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 August 2015	95,595	95,595
Additions	18,045	18,045
Disposals	(15,262)	(15,262)
At 31 July 2016	98,378	98,378
Depreciation		
At 01 August 2015	60,692	60,692
Charge for year	4,301	4,301
On disposals	(13,768)	(13,768)
At 31 July 2016	51,225	51,225
Net Book Value		
At 31 July 2016	47,153	47,153
At 31 July 2015	34,903	34,903

3 **Creditors: amounts falling due after more than one year**

	2016	2015
	£	**£**
Secured Debts	13,463	2,731

4 **Share capital**

	2016	2015
	£	**£**

Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2

5 **Transactions with directors**

Mr & Mrs R Brown:Opening debit balance £120 - Payments £12 - Repayments £469 - Closing credit balance (£337)