Registered Number SC232183

ARGYLL GIFT CO LTD

Abbreviated Accounts

30 July 2016

ARGYLL GIFT CO LTD **Registered Number SC232183**

Abbreviated Balance Sheet as at 30 July 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Intangible assets	2	12,280	13,815
Tangible assets	3	328	410
		12,608	14,225
Current assets			
Stocks		31,700	27,030
Debtors		4,573	535
Cash at bank and in hand		4,333	284
		40,606	27,849
Creditors: amounts falling due within one year		(52,741)	(37,260)
Net current assets (liabilities)		(12,135)	(9,411)
Total assets less current liabilities		473	4,814
Creditors: amounts falling due after more than one year		-	(3,963)
Provisions for liabilities		-	(82)
Total net assets (liabilities)		473	769
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		373	669
Shareholders' funds		473	769

- For the year ending 30 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 July 2017

And signed on their behalf by:
James Morrision, Director

Notes to the Abbreviated Accounts for the period ended 30 July 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy
Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment: 25% reducing balance

Intangible assets amortisation policy
Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

Other accounting policies
Compliance with accounting standards:
The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Deferred taxation
Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Intangible fixed assets

	£
Cost	
At 1 August 2015	30,700
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 July 2016	30,700
Amortisation	
At 1 August 2015	16,885
Charge for the year	1,535
On disposals	-

At 30 July 2016	18,420
Net book values	
At 30 July 2016	12,280
At 31 July 2015	13,815

3 **Tangible fixed assets**

	£
Cost	
At 1 August 2015	7,450
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 July 2016	7,450
Depreciation	
At 1 August 2015	7,040
Charge for the year	82
On disposals	-
At 30 July 2016	7,122
Net book values	
At 30 July 2016	328
At 31 July 2015	410

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
100 Ordinary shares of £1 each	100	100

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