

Company Registration No. SC234739 (Scotland)

STRINGERS OF EDINBURGH LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

STRINGERS OF EDINBURGH LIMITED

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STRINGERS OF EDINBURGH LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		28,125		31,375
Tangible assets	2		5,557		6,033
			<u>33,682</u>		<u>37,408</u>
Current assets					
Stocks		407,184		370,669	
Debtors		436,841		590,955	
Cash at bank and in hand		175,159		169,305	
		<u>1,019,184</u>		<u>1,130,929</u>	
Creditors: amounts falling due within one year	3	<u>(230,834)</u>		<u>(280,117)</u>	
Net current assets			<u>788,350</u>		<u>850,812</u>
Total assets less current liabilities			<u>822,032</u>		<u>888,220</u>
Creditors: amounts falling due after more than one year	4		(483,610)		(666,430)
Provisions for liabilities			-		(695)
			<u>338,422</u>		<u>221,095</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			338,322		220,995
Shareholders' funds			<u>338,422</u>		<u>221,095</u>

STRINGERS OF EDINBURGH LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2016

For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24 February 2017

Mrs M Morrison

Director

Company Registration No. SC234739

STRINGERS OF EDINBURGH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 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).

1.3 Turnover

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

1.4 Goodwill

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

1.5 Tangible fixed assets and depreciation

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:

Plant and machinery	25% reducing balance
Motor vehicles	25% straight line

1.6 Leasing

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

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.9 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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

1.10 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

STRINGERS OF EDINBURGH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies (Continued)

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 June 2015	65,000	51,877	116,877
Additions	-	1,705	1,705
	<u>65,000</u>	<u>53,582</u>	<u>118,582</u>
At 31 May 2016	65,000	53,582	118,582
Depreciation			
At 1 June 2015	33,625	45,844	79,469
Charge for the year	3,250	2,181	5,431
	<u>36,875</u>	<u>48,025</u>	<u>84,900</u>
At 31 May 2016	36,875	48,025	84,900
Net book value			
At 31 May 2016	<u>28,125</u>	<u>5,557</u>	<u>33,682</u>
At 31 May 2015	<u>31,375</u>	<u>6,033</u>	<u>37,408</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £478,303 (2015 - £0).

4 Creditors: amounts falling due after more than one year

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

2016	2015
£	£
273,795	365,962

5 Share capital

Allotted, called up and fully paid

100 Ordinary shares of £1 each

2016	2015
£	£
100	100

STRINGERS OF EDINBURGH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

6 Ultimate parent company

The immediate parent company is Stringers of Edinburgh (Holdings) Limited, a company incorporated in Scotland.

The ultimate controlling party is M Morrison, by virtue of her shareholding.

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.