

Registered number: SC238621

Tayside Aerial Services Ltd

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30/11/2016**

Prepared By:

Currie & Co Ltd
Chartered Certified Accountants
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ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30/11/2016

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The company's registered number is SC238621

Registered Number: SC238621
BALANCE SHEET AT 30/11/2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	3	42,363	40,292
CURRENT ASSETS			
Stock		4,215	3,637
Debtors (amounts falling due within one year)	4	20,843	25,966
Cash at bank and in hand		18,547	10,625
		<u>43,605</u>	<u>40,228</u>
CREDITORS: Amounts falling due within one year		<u>33,474</u>	<u>33,066</u>
NET CURRENT ASSETS		<u>10,131</u>	<u>7,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>52,494</u>	<u>47,454</u>
CREDITORS: Amounts falling due after more than one year	5	43,896	43,555
PROVISIONS FOR LIABILITIES		<u>8,281</u>	<u>7,838</u>
NET ASSETS / (LIABILITIES)		<u>317</u>	<u>(3,939)</u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Profit and loss account		<u>316</u>	<u>(3,940)</u>
SHAREHOLDERS' FUNDS		<u>317</u>	<u>(3,939)</u>

For the year ending 30/11/2016 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 22/08/2017 and signed on their behalf
by**

David Leonard McGregor
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/11/2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

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

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Investment Properties	reducing balance 15%
Land And Buildings	straight line 10%
Plant and Machinery	reducing balance 25% and 33%%
Motor Cars	reducing balance 25%

1c. Investment Properties

Investment properties are included in the financial statements at open market value. No depreciation is provided on such property in compliance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act requirements is necessary to show a true and fair view.

1d. Intangible Assets

Web design is amortised equally over three years.

1e. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1f. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1g. Pension Costs

Pension payments in respect of post post retirement benefits are charged to the profit and loss accounts in the period to which they relate.

1h. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1i. Goodwill

Goodwill arising in connection with the acquisition of a business acquired in 2002 is being amortised evenly over its expected useful life of three years. Goodwill is reviewed every three years for impairment, if events or changes in circumstances indicate that the carrying value may not be recoverable.

2. INTANGIBLE FIXED ASSETS

	Development Costs £	Purchased Goodwill £	Total £
Cost			
At 01/12/2015	1,900	33,600	35,500
At 30/11/2016	1,900	33,600	35,500
Depreciation			
At 01/12/2015	1,900	33,600	35,500
At 30/11/2016	1,900	33,600	35,500
Net Book Amounts			
At 30/11/2016	-	-	-

3. TANGIBLE FIXED ASSETS

	Investment Properties £	Land And Buildings £	Plant and Machinery £	Equipment £	Motor Cars £	Total £
Cost						
At 01/12/2015	-	6,931	9,937	1,221	76,193	94,282
Additions	-	-	600	-	32,508	33,108
Disposals	-	-	-	-	(34,089)	(34,089)
At 30/11/2016	-	6,931	10,537	1,221	74,612	93,301
Depreciation						
At 01/12/2015	-	5,831	8,332	1,221	38,606	53,990
Disposals	-	-	-	-	(13,769)	(13,769)
For the year	146	-	361	-	10,210	10,717
At 30/11/2016	146	5,831	8,693	1,221	35,047	50,938
Net Book Amounts						
At 30/11/2016	(146)	1,100	1,844	-	39,565	42,363
At 30/11/2015	-	1,100	1,605	-	37,587	40,292

Fixed Assets included in the above, which are held under a Finance Lease have an NBV of £39,563

4. DEBTORS	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	7,418	12,938
Other debtors	13,425	13,028
	<u>20,843</u>	<u>25,966</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Other creditors	43,896	43,555
	<u>43,896</u>	<u>43,555</u>

Included in other creditors are:

Obligations under hire purchase	43,896	43,555
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Creditors falling due after 1Yr comprises finance agreement repayable by instalments

6. SHARE CAPITAL	2016	2015
	£	£
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

7. TRANSACTIONS WITH DIRECTORS

Mr. McGregor operates his business from home which includes a separate office, store and parking area a charge of £2,400 is levied from the Company. Mr. McGregor also receives Directors remuneration, pension and dividends as disclosed.

8. CONTROLLING PARTY

The Company is wholly owned by the controlling Director and Shareholder Mr. David McGregor.

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