Company Registration No. SC240749 (Scotland)

ALMOND ENGINEERING LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

ALMOND ENGINEERING LIMITED

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ALMOND ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		393,242		445,963
Current assets					
Stocks		77,974		76,388	
Debtors		1,056,097		1,432,202	
Cash at bank and in hand		33,703		14,463	
		1,167,774		1,523,053	
Creditors: amounts falling due within one year	**3**	(263,461)		(359,060)	
Net current assets			904,313		1,163,993
Total assets less current liabilities			1,297,555		1,609,956
Creditors: amounts falling due after more than one year	**4**		(144,756)		(212,914)
Provisions for liabilities			(53,999)		(85,905)
Accruals and deferred income			(33,333)		(45,833)
			1,065,467		1,265,304
Capital and reserves					
Called up share capital	**5**		100		100
Share premium account			30,900		30,900
Profit and loss account			1,034,467		1,234,304
Shareholders' funds			1,065,467		1,265,304

ALMOND ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 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 22 December 2016

Nicholas Smith
Director

Company Registration No. SC240749

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).

The company made a loss during the during the year, due to the partial write off of a loan to the parent company Leith Investments Limited and at the year end had a positive balance sheet. The directors consider that the company will be profitable for the foreseeable future and on this basis the accounts have been prepared as a going concern.

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 the total invoice value, excluding value added tax, of sales made during the year.

Turnover includes amounts recoverable on contracts in progress at the balance sheet date depending on the stage of completion.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

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:

Leasehold improvements	15% straight line
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance and 100% straight line
Motor vehicles	25% reducing balance

1.6 Leasing and hire purchase commitments

Assets held under hire purchase contracts are recorded in the balance sheet as fixed assets. Future obligations under hire purchase contracts are included in creditors, net of finance charges. Payments are apportioned between the finance element, which is charged to the profit and loss account as interest, and the capital element, which reduces the outstanding obligations.

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 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1 Accounting policies **(Continued)**

1.9 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.

1.10 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.11 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.

1.12 Government grants

Grants and other contributions received towards the cost of tangible fixed assets are included in creditors as deferred income and credited to the profit and loss account over the life of the asset. Revenue grants are credited to the profit and loss account so as to match the expenditure to which they relate.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 April 2015	17,500	872,318	889,818
Additions	-	50,208	50,208
Disposals	-	(24,066)	(24,066)
At 31 March 2016	17,500	898,460	915,960
Depreciation			
At 1 April 2015	17,500	426,354	443,854
On disposals	-	(22,582)	(22,582)
Charge for the year	-	101,446	101,446
At 31 March 2016	17,500	505,218	522,718
Net book value			
At 31 March 2016	-	393,242	393,242
At 31 March 2015	-	445,963	445,963

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £73,168 (2015 - £174,664).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £144,756 (2015 - £212,914).

5 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

6 Ultimate parent company

The parent company and controlling related party is Leith Investments Limited.

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.