REGISTERED NUMBER: SC243785 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 28 February 2016

for

Office Specialties Limited

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Company Information
for the Year Ended 28 February 2016

DIRECTORS:	J S Kemp Mrs P J Kemp G McAulay G C Kemp S M Kemp
SECRETARY:	Mrs P J Kemp
REGISTERED OFFICE:	Units 2 & 3 Dunsdale Road Selkirk Selkirkshire TD7 5EA
REGISTERED NUMBER:	SC243785 (Scotland)
ACCOUNTANTS:	Douglas Home & Co Ltd Chartered Accountants 47-49 The Square Kelso Roxburghshire TD5 7HW

Abbreviated Balance Sheet
28 February 2016

	Notes	28/2/16 £	£	28/2/15 £	£
FIXED ASSETS					
Intangible assets	2		-		6,500
Tangible assets	3		45,582		22,561
			45,582		29,061
CURRENT ASSETS					
Stocks		53,780		51,000	
Debtors		275,725		213,065	
Cash at bank and in hand		136,966		159,471	
		466,471		423,536	
CREDITORS					
Amounts falling due within one year		390,225		354,891	
NET CURRENT ASSETS			76,246		68,645
TOTAL ASSETS LESS CURRENT LIABILITIES			121,828		97,706
CREDITORS					
Amounts falling due after more than one year			(12,420)		(6,431)
PROVISIONS FOR LIABILITIES			(5,500)		(500)
NET ASSETS			103,908		90,775
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			102,908		89,775
SHAREHOLDERS' FUNDS			103,908		90,775

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
28 February 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 November 2016 and were signed on its behalf by:

Mrs P J Kemp - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2016

1. ACCOUNTING POLICIES

Accounting convention
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).

Exemption from preparing a cash flow statement
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 33.33% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

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
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance lease are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss accounts over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015 and 28 February 2016	65,000
AMORTISATION	
At 1 March 2015	58,500
Amortisation for year	6,500
At 28 February 2016	65,000
NET BOOK VALUE	
At 28 February 2016	-
At 28 February 2015	6,500

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Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2016

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 March 2015	76,970
Additions	30,411
At 28 February 2016	107,381
DEPRECIATION	
At 1 March 2015	54,409
Charge for year	7,390
At 28 February 2016	61,799
NET BOOK VALUE	
At 28 February 2016	45,582
At 28 February 2015	22,561

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28/2/16 £	28/2/15 £
1,000	Ordinary	1	1,000	1,000

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 28 February 2016 and 28 February 2015:

	28/2/16 £	28/2/15 £
J S Kemp and Mrs P J Kemp		
Balance outstanding at start of year	(73,300)	(65,576)
Amounts advanced	36,161	38,887
Amounts repaid	(35,000)	(46,611)
Balance outstanding at end of year	(72,139)	(73,300)
G C Kemp		
Balance outstanding at start of year	13,397	11,337
Amounts advanced	21,914	24,760
Amounts repaid	(17,500)	(22,700)
Balance outstanding at end of year	17,811	13,397
S M Kemp		
Balance outstanding at start of year	9,877	7,198
Amounts advanced	17,489	20,719
Amounts repaid	(17,500)	(18,040)
Balance outstanding at end of year	9,866	9,877

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Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2016

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

G McAulay		
Balance outstanding at start of year	4,075	-
Amounts advanced	1,540	26,487
Amounts repaid	-	(22,412)
Balance outstanding at end of year	5,615	4,075

Items in amounts advanced include monthly drawings, transfers to personal bank accounts and payment of personal expenses. Amounts repaid are dividends during the year of £70,000.

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.