

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016
FOR
E & R INGLIS LIMITED

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FOR THE YEAR ENDED 31 JULY 2016**

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E & R INGLIS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2016**

DIRECTORS:	Mrs M R Carmichael J G Carmichael J R Carmichael
SECRETARY:	Mrs M R Carmichael
REGISTERED OFFICE:	6th Floor, Gordon Chambers 90 Mitchell Street Glasgow G1 3NQ
REGISTERED NUMBER:	SC252548 (Scotland)
ACCOUNTANTS:	Henderson Loggie 90 Mitchell Street Glasgow Lanarkshire G1 3NQ
SOLICITORS:	Corrigal Black 20 John Street Dunoon Argyll PA23 7NS

**ABBREVIATED BALANCE SHEET
31 JULY 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2	-	-	49,296	
Tangible assets	3	<u>400,813</u>	<u>400,813</u>	<u>460,955</u>	
				510,251	
CURRENT ASSETS					
Stocks		-	-	12,510	
Debtors		<u>4,233</u>		<u>57,947</u>	
Cash at bank and in hand		<u>16,180</u>		<u>531</u>	
		<u>20,413</u>		<u>70,988</u>	
CREDITORS					
Amounts falling due within one year		<u>311,695</u>		<u>436,740</u>	
NET CURRENT LIABILITIES			<u>(291,282)</u>		<u>(365,752)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>109,531</u>		<u>144,499</u>
CREDITORS					
Amounts falling due after more than one year			<u>(16,180)</u>		<u>(101,994)</u>
PROVISIONS FOR LIABILITIES			<u>(8,008)</u>		<u>(15,495)</u>
NET ASSETS			<u>85,343</u>		<u>27,010</u>
CAPITAL AND RESERVES					
Called up share capital	4	103		106	
Capital redemption reserve		3		-	
Profit and loss account		<u>85,237</u>		<u>26,904</u>	
SHAREHOLDERS' FUNDS		<u>85,343</u>		<u>27,010</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

E & R INGLIS LIMITED (REGISTERED NUMBER: SC252548)

ABBREVIATED BALANCE SHEET - continued
31 JULY 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 28 February 2017 and were signed on its behalf by:

J R Carmichael - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 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).

Turnover

Turnover represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities and is stated net of Value Added Tax. Revenue is recognised on despatch of goods.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty five years.

The goodwill in relation to the acquisition of the business in 2004 has been disposed of during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on a straight line basis
Plant and machinery	- 15% on a reducing balance basis
Fixtures and fittings	- 15% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis
Computer equipment	- 33% on a straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all temporary timing differences that have originated but not reversed by the balance sheet date and are not recognised as permanent differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available in the future. Deferred tax is calculated at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.'

Hire purchase and leasing commitments

Assets obtained under hire purchase or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts 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 account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to expenditure as incurred.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015	94,800
Disposals	<u>(94,800)</u>
At 31 July 2016	-
AMORTISATION	
At 1 August 2015	45,504
Eliminated on disposal	<u>(45,504)</u>
At 31 July 2016	-
NET BOOK VALUE	
At 31 July 2016	-
At 31 July 2015	<u>49,296</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015	881,017
Additions	15,113
Disposals	<u>(336,643)</u>
At 31 July 2016	<u>559,487</u>
DEPRECIATION	
At 1 August 2015	420,062
Charge for year	18,626
Eliminated on disposal	<u>(280,014)</u>
At 31 July 2016	<u>158,674</u>
NET BOOK VALUE	
At 31 July 2016	<u>400,813</u>
At 31 July 2015	<u>460,955</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2016**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	100	100
3	Ordinary A-J	£1	3	6
(2015 - 6)			<u>103</u>	<u>106</u>

The company purchased 3 A to J ordinary £1 shares during the year at an agreed price of £3.

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.