REGISTERED NUMBER: SC271884 (Scotland)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

FOR

BUCHAN TIMBER CO LIMITED

BUCHAN TIMBER CO LIMITED (REGISTERED NUMBER: SC271884)

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FOR THE YEAR ENDED 31 AUGUST 2016

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2016

DIRECTORS:	Mr J Burnett Mrs B Burnett
SECRETARY:	Mrs B Burnett
REGISTERED OFFICE:	28 Broad Street Peterhead Aberdeenshire AB42 1BY
REGISTERED NUMBER:	SC271884 (Scotland)
ACCOUNTANTS:	Bain Henry Reid Chartered Accountants 28 Broad Street Peterhead Aberdeenshire AB42 1BY

BUCHAN TIMBER CO LIMITED (REGISTERED NUMBER: SC271884)

ABBREVIATED BALANCE SHEET
31 AUGUST 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	**53,880**	54,700
CURRENT ASSETS			
Stocks		**4,800**	3,200
Debtors		**13,912**	12,108
Cash at bank		**53,985**	58,584
		72,697	73,892
CREDITORS			
Amounts falling due within one year		**(95,742)**	(82,647)
NET CURRENT LIABILITIES		**(23,045)**	(8,755)
TOTAL ASSETS LESS CURRENT LIABILITIES		**30,835**	45,945
PROVISIONS FOR LIABILITIES		**-**	(259)
NET ASSETS		**30,835**	45,686
CAPITAL AND RESERVES			
Called up share capital	3	**1,000**	1,000
Profit and loss account		**29,835**	44,686
SHAREHOLDERS' FUNDS		**30,835**	45,686

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 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 6 May 2017 and were signed on its behalf by:

Mr J Burnett - Director

The notes form part of these abbreviated accounts

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 net invoiced sales of goods, excluding value added tax.

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

Plant and machinery etc - 25% on reducing balance and 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.

Deferred tax
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 September 2015 and 31 August 2016	**82,343**
DEPRECIATION	
At 1 September 2015	**27,643**
Charge for year	**820**
At 31 August 2016	**28,463**
NET BOOK VALUE	
At 31 August 2016	**53,880**
At 31 August 2015	54,700

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2016** **£**	2015 £
1,000	Ordinary shares	£1	**1,000**	1,000

4. DIRECTORS LOANS

Details of directors loan account transactions and the year end balance are as follows:

	2016	2015
£	£	
Mr J Burnett and Mrs B Burnett:		
Amount due to directors at 31st August 2015	68,118	44,744
Received from directors during year	311	41,830
Paid to directors during the year	(1,863)	(18,456)
Amount due to directors at 31st August 2016	66,566	68,118

The loan is interest free and there are no fixed terms of repayment.

5. CONTROLLING PARTY

John and Barbara Burnett, both directors, control the company by virtue of a controlling interest of 100% of the issued share capital.

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.