REGISTERED NUMBER: SC271900 (Scotland)

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# Abbreviated Accounts for the Year Ended 31st August 2016

for

# Common Thread Ltd

SATURDAY

*S67C2GJT*

SCT 27/05/2017 #138

COMPANIES HOUSE

Common Thread Ltd

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**Common Thread Ltd**

**Company Information**
**for the Year Ended 31st August 2016**

| | |
|---|---|
| **DIRECTORS:** | Mrs J Joseph<br>M J Evans |
| **SECRETARY:** | Mrs W McQueen |
| **REGISTERED OFFICE:** | Farries, Kirk & McVean<br>Dumfries Enterprise Park<br>Heathhall<br>Dumfries<br>Dumfriesshire<br>DG1 3SJ |
| **REGISTERED NUMBER:** | SC271900 (Scotland) |
| **ACCOUNTANTS:** | Farries Kirk & McVean<br>Dumfries Enterprise Park<br>Heathhall<br>Dumfries<br>DUMFRIESSHIRE<br>DG1 3SJ |

## Abbreviated Balance Sheet
## 31st August 2016

| | Notes | 2016 £ | 2015 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 2 | 1,876,652 | 1,655,703 |
| **CURRENT ASSETS** | | | |
| Debtors | | 550,328 | 556,305 |
| Prepayments and accrued income | | 4,385 | - |
| Cash at bank and in hand | | 100,404 | 229,944 |
| | | 655,117 | 786,249 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 3 | (670,334) | (739,016) |
| **NET CURRENT (LIABILITIES)/ASSETS** | | (15,217) | 47,233 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 1,861,435 | 1,702,936 |
| **CREDITORS** | | | |
| Amounts falling due after more than one year | 3 | (645,735) | (696,884) |
| **PROVISIONS FOR LIABILITIES** | | (5,105) | (5,079) |
| **NET ASSETS** | | 1,210,595 | 1,000,973 |
| **CAPITAL AND RESERVES** | | | |
| Called up share capital | 4 | 1,000 | 1,000 |
| Share premium | | 4,950 | 4,950 |
| Profit and loss account | | 1,204,645 | 995,023 |
| **SHAREHOLDERS' FUNDS** | | 1,210,595 | 1,000,973 |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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 12th April 2017 and were signed on its behalf by:



Mrs J Joseph - 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 services, 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 - 15% on reducing balance

Amounts written off each asset over the estimated useful life represent cost less residual value.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

## 2. TANGIBLE FIXED ASSETS

| | Total<br>£ |
|---|---|
| **COST** | |
| At 1st September 2015 | 1,765,305 |
| Additions | 275,810 |
| Disposals | (5,988) |
| At 31st August 2016 | 2,035,127 |
| **DEPRECIATION** | |
| At 1st September 2015 | 109,602 |
| Charge for year | 52,336 |
| Eliminated on disposal | (3,463) |
| At 31st August 2016 | 158,475 |
| **NET BOOK VALUE** | |
| At 31st August 2016 | 1,876,652 |
| At 31st August 2015 | 1,655,703 |

## 3. CREDITORS

Creditors include an amount of £622,221 (2015 - £679,171) for which security has been given.

They also include the following debts falling due in more than five years:

| | 2016<br>£ | 2015<br>£ |
|---|---|---|
| Repayable by instalments | 543,885 | 600,835 |

## 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016<br>£ | 2015<br>£ |
|---|---|---|---|---|
| 1,000 | Ordinary | £1 | 1,000 | 1,000 |