Registered Number SC272644

K.P BANNERMAN LTD

Abbreviated Accounts

31 August 2016

K.P BANNERMAN LTD **Registered Number SC272644**

Abbreviated Balance Sheet as at 31 August 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	23,673	30,413
		23,673	30,413
Current assets			
Stocks		5,036	4,200
Debtors		26,246	37,925
Cash at bank and in hand		27,217	25,508
		58,499	67,633
Creditors: amounts falling due within one year		(25,462)	(33,439)
Net current assets (liabilities)		33,037	34,194
Total assets less current liabilities		56,710	64,607
Creditors: amounts falling due after more than one year		-	(1,122)
Total net assets (liabilities)		56,710	63,485
Capital and reserves			
Called up share capital		2	2
Profit and loss account		56,708	63,483
Shareholders' funds		56,710	63,485

- For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 7 March 2017

And signed on their behalf by:
K P Bannerman, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016

1 **Accounting Policies**

Basis of measurement and preparation of accounts
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 policy
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.
In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:
Plant & Machinery - 15% Reducing balance
Fixtures & Fittings - 20% Reducing balance
Motor Vehicles - 25% Reducing balance
Equipment - 20% Reducing balance

Valuation information and policy
Fixed assets - All fixed assets are initially recorded at cost.

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

Work in progress - Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements - Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Other accounting policies
Financial instruments - Financial instruments are classified and accounted for as either assets or financial liabilities.

2 **Tangible fixed assets**

	£
Cost	

At 1 September 2015	52,656
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	52,656
Depreciation	
At 1 September 2015	22,243
Charge for the year	6,740
On disposals	-
At 31 August 2016	28,983
Net book values	
At 31 August 2016	23,673
At 31 August 2015	30,413

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.