

Abbreviated Unaudited Accounts for the Year Ended 31st March 2016

for

G. & J. Irving Limited

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for the Year Ended 31st March 2016

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G. & J. Irving Limited
Company Information
for the Year Ended 31st March 2016

DIRECTORS: Mrs J E Irving
R S Irving

SECRETARY: Mrs J E Irving

REGISTERED OFFICE: Ventuno
21 West Morton Street
Thornhill
Dumfriesshire
DG3 5ND

REGISTERED NUMBER: SC282012 (Scotland)

ACCOUNTANTS: Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

G. & J. Irving Limited (Registered number: SC282012)

Abbreviated Balance Sheet
31st March 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	20,575	25,395
CURRENT ASSETS			
Stocks		39,778	31,485
Debtors		31,271	10,834
Cash at bank		<u>170,819</u>	<u>174,749</u>
		241,868	217,068
CREDITORS			
Amounts falling due within one year	3	<u>(158,102)</u>	<u>(138,890)</u>
NET CURRENT ASSETS		<u>83,766</u>	<u>78,178</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		104,341	103,573
CREDITORS			
Amounts falling due after more than one year	3	(222)	(2,889)
PROVISIONS FOR LIABILITIES		<u>(4,088)</u>	<u>(5,046)</u>
NET ASSETS		<u>100,031</u>	<u>95,638</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>99,031</u>	<u>94,638</u>
SHAREHOLDERS' FUNDS		<u>100,031</u>	<u>95,638</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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 and
- (b) 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 25th August 2016 and were signed on its behalf by:

Mrs J E Irving - Director

The notes form part of these abbreviated accounts

Accounting convention

Turnover

Tangible fixed assets

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments

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 leases 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.

Pensions

The company makes regular payments into a pension scheme on behalf of the directors but is not contractually obliged to do so. Contributions paid in the year are charged in the profit and loss account.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st March 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2015	58,149
Additions	1,273
At 31st March 2016	<u>59,422</u>
DEPRECIATION	
At 1st April 2015	32,754
Charge for year	6,093
At 31st March 2016	<u>38,847</u>
NET BOOK VALUE	
At 31st March 2016	<u>20,575</u>
At 31st March 2015	<u>25,395</u>

3. CREDITORS

Creditors include an amount of £ 2,889 (2015 - £ 5,556) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

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.