Registered number: SC284592

TAYMOUTH COURTYARD SHOP LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

Gillespie Inverarity & Co Limited

Chartered Accountants

Taymouth Courtyard Shop Ltd
Company No. SC284592
Abbreviated Balance Sheet 30 June 2016

	Notes	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Tangible Assets	**2**		17,500		5,853
			17,500		5,853
CURRENT ASSETS					
Stocks		57,051		52,828	
Debtors		73,548		62,002	
Cash at bank and in hand		16,044		16,551	
		146,643		131,381	
Creditors: Amounts Falling Due Within One Year		(95,255)		(131,950)	
NET CURRENT ASSETS (LIABILITIES)			51,388		(569)
TOTAL ASSETS LESS CURRENT LIABILITIES			68,888		5,284
Creditors: Amounts Falling Due After More Than One Year	**3**		(26,078)		(16,048)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(3,500)		-
NET ASSETS			39,310		(10,764)
CAPITAL AND RESERVES					
Called up share capital	**4**		100		100
Profit and Loss Account			39,210		(10,864)
SHAREHOLDERS' FUNDS			39,310		(10,764)

For the year ending 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Henry Murdoch

31/03/2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% on reducing balance
Fixtures & Fittings	15% on reducing balance
Computer Equipment	33% on reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Tangible Assets

	Total
Cost	**£**
As at 1 July 2015	25,024
Additions	16,772
As at 30 June 2016	41,796
Depreciation	
As at 1 July 2015	19,171
Provided during the period	5,125
As at 30 June 2016	24,296
Net Book Value	
As at 30 June 2016	17,500
As at 1 July 2015	5,853

3. **Creditors: Amounts Falling Due After More Than One Year**

	2016	2015
	£	£
Net obligations under finance lease and hire purchase contracts	14,599	-
Bank loans - 2-5 years (Long term liabilities - creditors > 1 year)	10,479	15,048
Start up loan CW	1,000	1,000
	26,078	16,048

4. **Share Capital**

	Value	Number	2016	2015
Allotted, called up and fully paid	£		£	£
Ordinary shares	1.000	100	100	100

5. **Ultimate Controlling Party**

There is no ultimate controlling party.

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.