Registered Number SC285641

TRAQUAIR FINANCIAL SERVICES LIMITED

Abbreviated Accounts

30 June 2016

TRAQUAIR FINANCIAL SERVICES LIMITED **Registered Number SC285641**

Abbreviated Balance Sheet as at 30 June 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	2,107	2,495
		2,107	2,495
Current assets			
Stocks		699	525
Debtors		4,824	1,711
Cash at bank and in hand		148	761
		5,671	2,997
Creditors: amounts falling due within one year		(5,957)	(5,322)
Net current assets (liabilities)		(286)	(2,325)
Total assets less current liabilities		1,821	170
Total net assets (liabilities)		1,821	170
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		1,721	70
Shareholders' funds		1,821	170

- For the year ending 30 June 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 15 February 2017

And signed on their behalf by:
David Harry Traquair, Director
Gordon Spy, Director

Notes to the Abbreviated Accounts for the period ended 30 June 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 Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover policy
Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

- Fixtures, fittings and equipment - 25% Written Down Value

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

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

Stock
Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.
Taxation
Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

2 **Tangible fixed assets**

	£
Cost	
At 1 July 2015	7,840
Additions	616
Disposals	(4,345)

Revaluations	-
Transfers	-
At 30 June 2016	4,111
Depreciation	
At 1 July 2015	5,345
Charge for the year	765
On disposals	(4,106)
At 30 June 2016	2,004
Net book values	
At 30 June 2016	2,107
At 30 June 2015	2,495

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
100 A Ordinary shares of £1 each	100	100

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