Registered number: SC288945

Mearns & Company Limited

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30/04/2016

Prepared By:

Accountancy Assured Limited

Chartered Certified Accountants

Suite 1 Beaverhall House

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ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30/04/2016

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The company's registered number is SC288945

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BALANCE SHEET AT 30/04/2016

	Notes		2016 £		*2015 £*
FIXED ASSETS					
Tangible assets	3		55,002		*116,151*
CURRENT ASSETS					
Debtors (amounts falling due within one year)	4	336,069		*70,986*	
Cash at bank and in hand		26,491		*126,980*	
		362,560		*197,966*	
CREDITORS: Amounts falling due within one year		90,548		*96,778*	
NET CURRENT ASSETS			272,012		*101,188*
TOTAL ASSETS LESS CURRENT LIABILITIES			327,014		*217,339*
CREDITORS: Amounts falling due after more than one year	5		316,020		*101,103*
PROVISIONS FOR LIABILITIES			9,112		*4,953*
NET ASSETS			1,882		*111,283*
CAPITAL AND RESERVES					
Called up share capital	6		11		*11*
Profit and loss account			1,871		*111,272*
SHAREHOLDERS' FUNDS			1,882		*111,283*

For the year ending 30/04/2016 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 07/12/2016 and signed on their behalf by

Margaret Lamont Mearns

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/04/2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Long Leasehold Properties	straight line 10%
Fixtures and Fittings	reducing balance 25%
Equipment	straight line 25%

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Pension Costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1f. Turnover

Turnover represents the total value of commissions and fees received and receivable.

1g. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill	Total
	£	£
Cost		
At 01/05/2015	30,000	30,000
At 30/04/2016	30,000	30,000
Depreciation		
At 01/05/2015	30,000	30,000
At 30/04/2016	30,000	30,000
Net Book Amounts		
At 30/04/2016	-	-

3. TANGIBLE FIXED ASSETS

	Long Leasehold Properties	Fixtures and Fittings	Equipment	Total
	£	£	£	£
Cost				
At 01/05/2015	109,900	63,131	45,227	218,258
Additions	-	19,412	14,107	33,519
Disposals	(109,900)	(6,160)	(3,546)	(119,606)
At 30/04/2016	-	76,383	55,788	132,171
Depreciation				
At 01/05/2015	30,027	42,798	29,282	102,107
Disposals	(38,270)	(4,576)	(3,546)	(46,392)
For the year	8,243	5,013	8,198	21,454
At 30/04/2016	-	43,235	33,934	77,169
Net Book Amounts				
At 30/04/2016	-	33,148	21,854	55,002
At 30/04/2015	79,873	20,333	15,945	116,151

4. DEBTORS

	2016	*2015*
	£	*£*
Amounts falling due within one year:		
Trade debtors	84,136	*15,264*
Other debtors	251,933	*55,722*
	336,069	*70,986*

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	*2015*
	£	*£*
Bank loans and overdrafts	316,020	*101,103*
	316,020	*101,103*

6. SHARE CAPITAL

	2016	*2015*
	£	*£*
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	2	*2*
9 Class B shares of £1 each	9	*9*
	11	*11*

7. TRANSACTIONS WITH DIRECTORS

Included in other creditors is £1747 (2015 - £3810) due to the directors from the company. The loan is interest free with an unspecified repayment date.

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