Ali Paterson Limited

Company No. SC330144

Abbreviated Accounts

31 August 2016

Ali Paterson Limited ABBREVIATED
BALANCE SHEET
at 31 August 2016

Company No.SC330144	**Notes**	**2016**	**2015**
		£	**£**
Fixed assets			
Tangible assets	2	4,903	4,805
		4,903	4,805
Current assets			
Stocks		500	500
Debtors		8,648	17,823
Cash at bank and in hand		25,969	10,444
		35,117	28,767
Creditors: Amounts falling due within one year		(32,707)	(24,159)
Net current assets		2,410	4,608
Total assets less current liabilities		7,313	9,413
Provisions for liabilities			
Deferred taxation		-	(1,261)
Net assets		7,313	8,152
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		7,303	8,142
Shareholder's funds		7,313	8,152

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 29 May 2017

And signed on its behalf by:

A.W. Paterson
Director
29 May 2017

Ali Paterson Limited NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 August 2016

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	15% Reducing balance
Motor vehicles	25% Reducing balance
Furniture, fittings and equipment	15% Reducing balance

Stocks

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

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts.
Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based upon current tax rates and laws.
Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.
Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. Assets held under finance leases, or hire purchase contracts, are recorded in the balance sheet as tangible fixed assets and depreciated over their estimated useful lives or the term of the finance lease or hire purchase contract, whichever is shorter. Future instalments under such finance leases or hire purchase contracts, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

2 **Fixed assets**

	Tangible fixed assets	Total
	£	£
Cost or revaluation		
At 1 September 2015	28,320	28,320
Additions	1,411	1,411
At 31 August 2016	29,731	29,731
Amortisation		
At 1 September 2015	23,515	23,515
Charge for the year	1,313	1,313
At 31 August 2016	24,828	24,828
Net book values		
At 31 August 2016	4,903	4,903
At 31 August 2015	4,805	4,805

3 **Share Capital**

	Nominal	2016	2016	2015
	£	Number	£	£
Allotted, called up and fully paid:				
Ordinary £1 Shares	1.00	10	10	10
			10	10

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