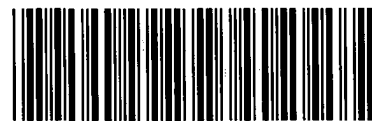


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REGISTERED NUMBER: SC336749 (Scotland)

COMPANIES HOUSE

JAMES MACKIE WHOLESALE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

SATURDAY



SCT *S6BPMNTS* #21
29/07/2017
COMPANIES HOUSE

Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

JAMES MACKIE WHOLESALE LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

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JAMES MACKIE WHOLESALE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTORS:

M Mackie
R J Paterson

REGISTERED OFFICE:

Stand A12
Glasgow Fruit Market
Blochairn Road
Glasgow
Strathclyde
G21 2DU

REGISTERED NUMBER:

SC336749 (Scotland)

ACCOUNTANTS:

Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

BANKERS:

Royal Bank of Scotland plc
Paisley Chief Office
1 Moncrieff Street
Paisley
PA3 2AW

BALANCE SHEET
31 JANUARY 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	101,301	163,291
		<u>101,301</u>	<u>163,291</u>
CURRENT ASSETS			
Stocks	6	107,971	103,192
Debtors	7	1,611,523	995,007
Cash at bank and in hand		-	316,986
		<u>1,719,494</u>	<u>1,415,185</u>
CREDITORS			
Amounts falling due within one year	8	1,150,456	892,281
		<u>1,150,456</u>	<u>892,281</u>
NET CURRENT ASSETS		<u>569,038</u>	<u>522,904</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>670,339</u>	<u>686,195</u>
CREDITORS			
Amounts falling due after more than one year	9	(22,314)	(33,310)
PROVISIONS FOR LIABILITIES	11	(9,709)	(21,183)
NET ASSETS		<u><u>638,316</u></u>	<u><u>631,702</u></u>
CAPITAL AND RESERVES			
Called up share capital		30,000	30,000
Retained earnings		608,316	601,702
SHAREHOLDERS' FUNDS		<u><u>638,316</u></u>	<u><u>631,702</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 JANUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 March 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R J Paterson', with a stylized flourish at the end.

R J Paterson - Director

JAMES MACKIE WHOLESALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

1. STATUTORY INFORMATION

James Mackie Wholesale Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax. Consideration is given to the point at which the company is entitled to receive the income.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of five years.

The amortisation of goodwill will commence on 1st February, 2009.

Intangible fixed assets

The lease premium is amortised over 10 years, which is the length of the lease.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Rental income

Rent received is included in the period in which it is due.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21.

JAMES MACKIE WHOLESALE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 February 2016 and 31 January 2017	155,000	6,200	161,200
AMORTISATION			
At 1 February 2016 and 31 January 2017	155,000	6,200	161,200
NET BOOK VALUE			
At 31 January 2017	-	-	-
At 31 January 2016	-	-	-

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 February 2016	6,057	105,353	10,117	186,519	308,046
Additions	-	3,101	-	-	3,101
At 31 January 2017	6,057	108,454	10,117	186,519	311,147
DEPRECIATION					
At 1 February 2016	3,990	41,626	5,247	93,892	144,755
Charge for year	607	18,801	1,127	44,556	65,091
At 31 January 2017	4,597	60,427	6,374	138,448	209,846
NET BOOK VALUE					
At 31 January 2017	1,460	48,027	3,743	48,071	101,301
At 31 January 2016	2,067	63,727	4,870	92,627	163,291

The net book value of tangible fixed assets includes £84,959 (2015 - £96,839) in respect of assets held under hire purchase contracts.

6. STOCKS

	2017 £	2016 £
Stock for resale	107,971	103,192

JAMES MACKIE WHOLESALE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	1,216,101	965,798
Amounts owed by group undertakings	365,581	-
Value added tax	4,997	7,695
Prepayments and accrued income	24,844	21,514
	<u>1,611,523</u>	<u>995,007</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	146,571	32,930
Hire purchase contracts	10,986	33,299
Trade creditors	700,189	601,967
Corporation tax	54,535	56,241
Social security and other taxes	10,019	9,643
Accrued expenses	228,156	158,201
	<u>1,150,456</u>	<u>892,281</u>

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

	2017	2016
	£	£
Hire purchase contracts	<u>22,314</u>	<u>33,310</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>33,300</u>	<u>66,609</u>

Factor advances are secured over the assets of the company.

Hire purchase creditors are secured over the assets to which they relate.

11. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax		
Capital allowances in excess of depreciation	<u>9,709</u>	<u>21,183</u>
		Deferred tax
		£
Balance at 1 February 2016		21,183
Accelerated capital allowances		<u>(11,474)</u>
Balance at 31 January 2017		<u>9,709</u>

JAMES MACKIE WHOLESALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

11. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 February 2016	21,183
Accelerated capital allowances	(11,474)
Balance at 31 January 2017	9,709

12. RELATED PARTY DISCLOSURES

During the year the company paid a dividend of £170,000 (2016 - £133,000) to James Mackie Group Limited.

During the year the company advanced a loan to its ultimate holding company, Sunnymead Holdings Limited. The balance due by Sunnymead Holdings Limited at 31 January 2017 was £365,581.

13. FIRST YEAR ADOPTION

The adoption of FRS 102 has had no impact on the opening financial position of the company.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
JAMES MACKIE WHOLESALE LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of James Mackie Wholesale Limited for the year ended 31 January 2017 which comprise the Profit and loss, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of James Mackie Wholesale Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of James Mackie Wholesale Limited and state those matters that we have agreed to state to the Board of Directors of James Mackie Wholesale Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that James Mackie Wholesale Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of James Mackie Wholesale Limited. You consider that James Mackie Wholesale Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of James Mackie Wholesale Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

14 March 2017