Registered Number SC361113

NEIL J PATERSON LIMITED

Abbreviated Accounts

31 August 2015

NEIL J PATERSON LIMITED **Registered Number SC361113**

Abbreviated Balance Sheet as at 31 August 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Tangible assets	2	102,603	76,682
		102,603	76,682
Current assets			
Stocks		4,050	16,178
Debtors		8,156	8,273
Cash at bank and in hand		50,208	62,396
		62,414	86,847
Creditors: amounts falling due within one year		(12,028)	(21,952)
Net current assets (liabilities)		50,386	64,895
Total assets less current liabilities		152,989	141,577
Provisions for liabilities		(20,520)	(7,616)
Total net assets (liabilities)		132,469	133,961
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		131,469	132,961
Shareholders' funds		132,469	133,961

- For the year ending 31 August 2015 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 11 November 2015

And signed on their behalf by:
Neil J Paterson, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2015

1 **Accounting Policies**

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Revenue comprises the fair value of the sale of goods and services provided, net of value-added tax, rebates and discounts.

Revenue is recognised as follows:

Sale of goods are recognised when the company has delivered products to the customer, the customer has accepted the products and collectability of the related receivables is fairly assured.

Service revenue are recognised as those services are provided to customers.

Tangible assets depreciation policy
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant & machinery: 20% reducing balance
Fixtures, fittings & equipment: 10% reducing balance
Motor vehicles: 20% reducing balance

Valuation information and policy
Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Other accounting policies
Deferred tax,

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments,

Financial instruments are classified and accounted for, according to the substance of the contractual

arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 September 2014	208,781
Additions	56,250
Disposals	(29,500)
Revaluations	-
Transfers	-
At 31 August 2015	235,531
Depreciation	
At 1 September 2014	132,099
Charge for the year	25,315
On disposals	(24,486)
At 31 August 2015	132,928
Net book values	
At 31 August 2015	102,603
At 31 August 2014	76,682

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	*2014*
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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