

Registered Number SC361113

NEIL J PATERSON LIMITED

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	124,321	102,603
		<u>124,321</u>	<u>102,603</u>
Current assets			
Stocks		2,739	4,050
Debtors		10,985	8,156
Cash at bank and in hand		52,670	50,208
		<u>66,394</u>	<u>62,414</u>
Creditors: amounts falling due within one year		<u>(14,677)</u>	<u>(12,028)</u>
Net current assets (liabilities)		<u>51,717</u>	<u>50,386</u>
Total assets less current liabilities		<u>176,038</u>	<u>152,989</u>
Provisions for liabilities		<u>(24,864)</u>	<u>(20,520)</u>
Total net assets (liabilities)		<u>151,174</u>	<u>132,469</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		150,174	131,469
Shareholders' funds		<u>151,174</u>	<u>132,469</u>

- For the year ending 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 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 20 April 2017

And signed on their behalf by:

Neil J Paterson, Director

Notes to the Abbreviated Accounts for the period ended 31 August 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 Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements are prepared in accordance with applicable United Kingdom Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

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

Work in progress is 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 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 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 2015	235,531
Additions	58,160
Disposals	(21,600)
Revaluations	-
Transfers	-
At 31 August 2016	<u>272,091</u>
Depreciation	
At 1 September 2015	132,928
Charge for the year	30,780
On disposals	(15,938)
At 31 August 2016	<u>147,770</u>
Net book values	
At 31 August 2016	<u>124,321</u>
At 31 August 2015	<u>102,603</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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