Registered Number SC367170

CLUNY ASSOCIATES LIMITED

Abbreviated Accounts

31 March 2016

CLUNY ASSOCIATES LIMITED **Registered Number SC367170**

Abbreviated Balance Sheet as at 31 March 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	2,468	3,405
		2,468	3,405
Current assets			
Stocks		8,824	6,774
Debtors		-	23,313
Cash at bank and in hand		40,941	13,993
		49,765	44,080
Creditors: amounts falling due within one year		(34,111)	(53,202)
Net current assets (liabilities)		15,654	(9,122)
Total assets less current liabilities		18,122	(5,717)
Total net assets (liabilities)		18,122	(5,717)
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		18,121	(5,718)
Shareholders' funds		18,122	(5,717)

- For the year ending 31 March 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 26 September 2016

And signed on their behalf by:
Raymond D Simpson, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

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
Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets depreciation policy
Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Tenants improvements - 20% straight line
Fixtures and fittings - 25% straight line

Intangible assets amortisation policy
Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates

Other accounting policies

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

2 Intangible fixed assets

	£
Cost	
At 1 April 2015	228,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	228,000
Amortisation	
At 1 April 2015	228,000
Charge for the year	-
On disposals	-
At 31 March 2016	228,000
Net book values	
At 31 March 2016	0
At 31 March 2015	0

3 Tangible fixed assets

	£
Cost	
At 1 April 2015	111,936
Additions	2,620

Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	114,556
Depreciation	
At 1 April 2015	108,531
Charge for the year	3,557
On disposals	-
At 31 March 2016	112,088
Net book values	
At 31 March 2016	2,468
At 31 March 2015	3,405

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
1 Ordinary shares of £1 each	1	1

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