

Registered Number SC377749

Brodie's Timber Ltd

Abbreviated Accounts

29 February 2016

Brodie's Timber Ltd

Registered Number SC377749

Balance Sheet as at 29 February 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Intangible		4,341	7,235
Tangible		51,473	61,842
		<u>55,814</u>	<u>69,077</u>
Current assets			
Stocks		66,602	82,531
Debtors		29,354	31,191
Cash at bank and in hand		945	20
Total current assets		<u>96,901</u>	<u>113,742</u>
Creditors: amounts falling due within one year		(347,888)	(354,897)
Net current assets (liabilities)		(250,987)	(241,155)
Total assets less current liabilities		<u>(195,173)</u>	<u>(172,078)</u>
Creditors: amounts falling due after more than one year	3	(2,273)	(6,168)
Total net assets (liabilities)		<u>(197,446)</u>	<u>(178,246)</u>

Capital and reserves

Called up share capital	4	100	100
Profit and loss account		(197,546)	(178,346)

Shareholders funds(197,446)(178,246)

- a. For the year ending 29 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 10 November 2016

And signed on their behalf by:

Mr K Brodie, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 29 February 2016

1 Accounting policies**Basis of accounting**

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). At 29th February 2016 the company had a net deficit of assets amounting to £197,446 including £307,790 owed to the directors. The directors believe they have controlled the company's losses and have confirmed that they will continue to support the business. They will not withdraw their loans to the detriment of the company and therefore believe it is appropriate to prepare the accounts on the going concern basis.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-over 5 years

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 agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities.

Financial liabilities are presented as such in the balance sheet. Finance costs and gains or

losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	15% Reducing balance
Fixtures & Fittings	10% Straight line
Motor Vehicles	25% Reducing balance
Tenants Improvements	7.4% Straight line (remainder of lease)

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
	£	£	£
Cost or valuation			
At 01 March 2015	14,470	101,909	116,379
At 29 February 2016	14,470	101,909	116,379
Depreciation			
At 01 March 2015	7,235	40,067	47,302
Charge for year	2,894	10,369	13,263
At 29 February 2016	10,129	50,436	60,565
Net Book Value			
At 29 February 2016	4,341	51,473	55,814
At 28 February 2015	7,235	61,842	69,077

3 Creditors: amounts falling due after more than one year

4 Share capital

2016

2015

	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100