Registered Number:SC393129

Scotland

Brown & Muir Limited

Unaudited Financial Statements

For the year ended 31 March 2017

Brown & Muir Limited

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Statement of Financial Position
As at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	162,000	180,000
Property, plant and equipment	3	47,398	49,705
		209,398	**229,705**
Current assets			
Inventories		7,000	2,650
Trade and other receivables	4	104,682	82,157
Cash and cash equivalents		181,716	158,436
		293,398	**243,243**
Trade and other payables: amounts falling due within one year	5	(223,624)	(242,029)
Net current assets		**69,774**	**1,214**
Total assets less current liabilities		**279,172**	**230,919**
Provisions for liabilities		(3,270)	-
Net assets		**275,902**	**230,919**
Capital and reserves			
Called up share capital		2,000	2,000
Retained earnings		273,902	228,919
Shareholders' funds		**275,902**	**230,919**

For the year ended 31 March 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his responsibilities for:a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

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

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.

These financial statements were approved and authorised for issue by the Board on 28 June 2017 and were signed by:

Mr C G Cochrane Director

The notes form part of these financial statements

Statutory Information

Brown & Muir Limited is a private limited company, limited by shares, domiciled in Scotland, registration number SC393129.

Registered address:
1-3 West Port
Selkirk
Borders
TD7 4DG

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax or other similar sales taxes.

Goodwill

Goodwill is capitalised and is being amortised over its useful life of 15 years.

Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and buildings	0% Per annum on cost
Plant and machinery	25% Reducing balance
Computer equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

Inventories

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straightline basis over the period of the lease.

2. Intangible fixed assets

	Goodwill
Cost or valuation	**£**
At 01 April 2016	270,000
At 31 March 2017	**270,000**
Amortisation	
At 01 April 2016	90,000
Charge for year	18,000
At 31 March 2017	**108,000**
Net book value	
At 31 March 2017	**162,000**
At 31 March 2016	**180,000**

3. Property, plant and equipment

	Land and buildings	Plant and machinery	Motor vehicles	Computer equipment	Total
Cost or valuation	**£**	**£**	**£**	**£**	**£**
At 01 April 2016	31,050	2,232	37,575	509	71,366
Additions	-	-	5,000	464	5,464
Disposals	-	-	(5,500)	-	(5,500)
At 31 March 2017	**31,050**	**2,232**	**37,075**	**973**	**71,330**
Provision for depreciation and impairment					
At 01 April 2016	-	570	20,778	313	21,661
Charge for year	-	416	4,869	165	5,450
On disposal	-	-	(3,179)	-	(3,179)
At 31 March 2017	**-**	**986**	**22,468**	**478**	**23,932**
Net book value					
At 31 March 2017	**31,050**	**1,246**	**14,607**	**495**	**47,398**
At 31 March 2016	**31,050**	**1,662**	**16,797**	**196**	**49,705**

4. Trade and other receivables

	2017	2016
	£	**£**
Trade debtors	86,172	65,357
Other debtors	18,510	16,800
	104,682	**82,157**

5. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	30,333	24,926
Taxation and social security	34,638	27,401
Other creditors	158,653	189,702
	223,624	**242,029**

6. Related party transactions

The directors Mr Cameron Cochrane and Mrs Sheila Cochrane received dividends of £12,150 and £12,150 respectively.

7. Guarantees and other financial commitments

Lease commitments

At 31 March 2017 the company had annual commitments under non-cancellable operating leases as set out below:

	2017
	£
Operating leases which expire:	
Within 1 year	4,680
	4,680

8. Average number of persons employed

During the year the average number of employees was 12

9. Transition to FRS 102

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 April 2016.

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 1072 of the Companies Act 2006.