Company Registration No. SC406563 (Scotland)

HUTCHISON, SMITH & TENNANT LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2012

WEDNESDAY



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COMPANIES HOUSE

HUTCHISON, SMITH & TENNANT LIMITED

COMPANY INFORMATION

Directors	Gordon Hutchison	(Appointed 28 February 2013)
	The Executor of the Late Mr K Hutchison	(Appointed 16 April 2013)
Secretary	Gordon Hutchison	
Company number	SC406563	
Registered office	28 St Bridget Crescent Stonehaven Aberdeenshire AB39 2GL	
Accountants	Johnston Carmichael LLP Suite A3 Stirling Agricultural Centre Stirling FK9 4RN	

HUTCHISON, SMITH & TENNANT LIMITED

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HUTCHISON, SMITH & TENNANT LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 SEPTEMBER 2012

The directors present their report and financial statements for the period ended 30 September 2012.

Principal activities
The company was incorporated on 1 September 2011 and commenced trading on the 6 September 2011.

The principal activity of the company is to be that of private property rental.

Directors
The following directors have held office since 6 September 2011:

Kenneth Hutchison	(Appointed 6 September 2011 and deceased 16 April 2013)
Gordon Hutchison	(Appointed 28 February 2013)
The Executor of the Late Mr K Hutchison	(Appointed 16 April 2013)

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Gordon Hutchison
Director
...12/5/2015....

HUTCHISON, SMITH & TENNANT LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HUTCHISON, SMITH & TENNANT LIMITED FOR THE PERIOD ENDED 30 SEPTEMBER 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hutchison, Smith & Tennant Limited for the period ended 30 September 2012 as set out on pages 3 to 7 from the company's accounting records and from the information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the board of directors of Hutchison, Smith & Tennant Limited, as a body, in accordance with the terms of our engagement letter. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hutchison, Smith & Tennant Limited and its board of directors as a body, for our work or for this report.

Our work has been undertaken in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance.

It is your duty to ensure that Hutchison, Smith & Tennant Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Hutchison, Smith & Tennant Limited. You consider that Hutchison, Smith & Tennant Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Hutchison, Smith & Tennant Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Johnston Carmichael LLP 15/05/15

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Johnston Carmichael LLP

Chartered Accountants

Suite A3
Stirling Agricultural Centre
Stirling
FK9 4RN

HUTCHISON, SMITH & TENNANT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 SEPTEMBER 2012

	Notes	Period ended 30 September 2012 £
Turnover		4,432
Cost of sales		(1,892)
Gross profit		2,540
Administrative expenses		(6,650)
Other operating income		779
Loss on ordinary activities before taxation		(3,331)
Tax on loss on ordinary activities	2	-
Loss for the period	7	(3,331)

HUTCHISON, SMITH & TENNANT LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2012

	Notes	2012 £	£
Fixed assets			
Tangible assets	3		66,776
Current assets			
Debtors	4	573	
Creditors: amounts falling due within one year	5	(70,679)	
Net current liabilities			(70,106)
Total assets less current liabilities			(3,330)
Capital and reserves			
Called up share capital	6		1
Profit and loss account	7		(3,331)
Shareholders' funds			(3,330)

For the financial period ended 30 September 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 12/5/2015

Gordon Hutchison
Director

Company Registration No. SC406563

HUTCHISON, SMITH & TENNANT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going Concern

The financial statements have been prepared under the going concern concept as the director considers it appropriate to do so. The director has confirmed that he will put in place sufficient funding for at least twelve months from the date of approval of these financial statements to ensure that all third party creditors are met as they fall due. The directors have also confirmed that they will not seek repayment of the directors' loan account until all other creditors have been met.

1.2 Turnover

Turnover represents amounts receivable for property rental.

1.3 Investment

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Comparatives

There are no comparative figures as this is the company's first period of trading.

2 Taxation

There is no corporation tax charge in the period due to taxable losses.

3 Tangible fixed assets

	Investment properties £
Cost	
At 6 September 2011	-
Additions	66,776
At 30 September 2012	66,776
Net book value	
At 30 September 2012	66,776

On 6 September 2011, the company purchased an investment property for £66,776. The director believes cost is an appropriate open market valuation for the property at 30 September 2012.

4 Debtors

	2012 £
Trade debtors	461
Other debtors	112
	573

5 Creditors: amounts falling due within one year

	2012 £
Other creditors	70,679

6 Share capital

	2012 £
Allotted, called up and fully paid	
1 Ordinary share of £1 each	1

On incorporation 1 Ordinary £1 share was issued at par value.

7 Statement of movements on profit and loss account

	Profit and loss account £
Loss for the period	(3,331)

8 Control

During the period, the company was controlled by Kenneth Hutchison, director, who owns 100% of the issued share capital.

Subsequent to the 16 April 2013, the company is controlled by The Executor of the Late Mr K Hutchison.

9 Related party relationships and transactions

Other transactions

Included within creditors at the year end is £66,415 due to The Executor of the Late Mr K Hutchison, director. The loan is interest free and has no fixed terms of repayment.

HUTCHISON, SMITH & TENNANT LIMITED

MANAGEMENT INFORMATION

FOR THE PERIOD ENDED 30 SEPTEMBER 2012

HUTCHISON, SMITH & TENNANT LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 SEPTEMBER 2012

		Period ended 30 September 2012
	£	£
Turnover		
Rental income		3,675
Communal heating income		757
		4,432
Cost of sales		
Management fee	803	
Power, light and heat	1,089	
		(1,892)
Gross profit	57.31%	2,540
Administrative expenses		(6,650)
		(4,110)
Other operating income		
Insurance claim income		779
Operating loss		(3,331)

HUTCHISON, SMITH & TENNANT LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE PERIOD ENDED 30 SEPTEMBER 2012

	Period ended 30 September 2012 £
Administrative expenses	
Insurance	255
Light and heat	36
Repairs and maintenance	2,337
Cleaning	102
Penalties	1,700
Accountancy	2,160
Sundry expenses	60
	6,650