

Company Registration No. SC410056 (Scotland)

L&J ODIE LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

THE A9 PARTNERSHIP LIMITED
47 COMMERCIAL ROAD
LERWICK
SHETLAND
ZE1 0NJ

L&J ODIE LTD

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L&J ODIE LTD

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2016 £	£
Fixed assets					
Tangible assets	2		52,687		51,750
Current assets					
Stocks		13,362		13,317	
Debtors		6,274		266	
Cash at bank and in hand		9,974		21,700	
		<u>29,610</u>		<u>35,283</u>	
Creditors: amounts falling due within one year		<u>(120,552)</u>		<u>(124,824)</u>	
Net current liabilities			<u>(90,942)</u>		<u>(89,541)</u>
Total assets less current liabilities			<u>(38,255)</u>		<u>(37,791)</u>
Capital and reserves					
Called up share capital	3		6		6
Profit and loss account			<u>(38,261)</u>		<u>(37,797)</u>
Shareholders' funds			<u>(38,255)</u>		<u>(37,791)</u>

For the financial year ended 31 October 2016 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 year 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on

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Mr L. Odie

Director

Company Registration No. SC410056

L&J ODIE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

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 January 2015).

The directors are of the opinion that it is appropriate to prepare the accounts on a going concern basis in spite of a net asset deficiency of £38,255. The company is dependent on the continued financial support of the directors, who have provided assurances that the support will continue to be given.

1.2 Compliance with accounting standards

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

1.3 Turnover

Turnover shown in the profit and loss account represents the total income received in the year from crofting activities, exclusive of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	5% straight line
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

L&J ODIE LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

2 Fixed assets

Tangible assets £

Cost

At 1 November 2015 113,101

Additions 17,500

At 31 October 2016 130,601

Depreciation

At 1 November 2015 61,352

Charge for the year 16,562

At 31 October 2016 77,914

Net book value

At 31 October 2016 52,687

At 31 October 2015 51,750

3 Share capital

2016

£

2016

£

Allotted, called up and fully paid

6 Ordinary of £1 each

6

6

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