

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

R D DUNCAN LIMITED

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FOR THE YEAR ENDED 31 MARCH 2016**

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R D DUNCAN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTORS:

Mr R D Duncan
Mrs D Duncan

REGISTERED OFFICE:

Drumhead Cottage
Finzean
BANCHORY
AB31 6PB

REGISTERED NUMBER:

SC417023 (Scotland)

ACCOUNTANTS:

Bain Henry Reid
Chartered Accountants
4 West Craibstone Street
Bon Accord Square
ABERDEEN
AB11 6YL

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		35,935		13,245
CURRENT ASSETS					
Stocks		-		400,271	
Debtors		14,587		3,214	
Cash at bank		<u>121,129</u>		<u>9,718</u>	
		135,716		413,203	
CREDITORS					
Amounts falling due within one year		<u>51,969</u>		<u>124,801</u>	
NET CURRENT ASSETS			<u>83,747</u>		<u>288,402</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			119,682		301,647
CREDITORS					
Amounts falling due after more than one year			<u>4,455</u>		<u>308,705</u>
NET ASSETS/(LIABILITIES)			<u>115,227</u>		<u>(7,058)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>115,225</u>		<u>(7,060)</u>
SHAREHOLDERS' FUNDS			<u>115,227</u>		<u>(7,058)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 13 December 2016 and were signed on its behalf by:

Mr R D Duncan - Director

Mrs D Duncan - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover consists of the sales value, excluding VAT, of work in the period under contracts to supply goods and services to third parties. It includes the relevant proportion of contract value for performance up to the period end.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	23,182
Additions	31,850
Disposals	(7,855)
At 31 March 2016	<u>47,177</u>
DEPRECIATION	
At 1 April 2015	9,937
Charge for year	5,845
Eliminated on disposal	(4,540)
At 31 March 2016	<u>11,242</u>
NET BOOK VALUE	
At 31 March 2016	<u>35,935</u>
At 31 March 2015	<u>13,245</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
R D DUNCAN LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of R D Duncan Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from 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 R D Duncan Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of R D Duncan Limited and state those matters that we have agreed to state to the Board of Directors of R D Duncan Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that R D Duncan 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 profit of R D Duncan Limited. You consider that R D Duncan Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of R D Duncan 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 financial statements.

Bain Henry Reid
Chartered Accountants
4 West Craibstone Street
Bon Accord Square
ABERDEEN
AB11 6YL

13 December 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.