Registration number: SC422643

Hamilton Woodburn Associates Limited

Annual Report and Financial Statements

for the Year Ended 31 July 2017

WEDNESDAY

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SCT 20/09/2017 #148
COMPANIES HOUSE

NORMAN GRAY & CO.
CHARTERED CERTIFIED ACCOUNTANTS
72 Carden Place, Aberdeen AB10 1UL

Hamilton Woodburn Associates Limited

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Hamilton Woodburn Associates Limited

Company Information

Directors	Mrs M A Hamilton Mr W Hamilton
Registered office	72 Carden Place Aberdeen AB10 1UL
Bankers	Bank of Scotland
Accountants	Norman Gray & Co Chartered Certified Accountants 72 Carden Place Aberdeen AB10 1UL

Hamilton Woodburn Associates Limited

(Registration number: SC422643)
Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	1,125	720
Current assets			
Debtors	4	735	702
Cash at bank and in hand		30,298	34,499
		31,033	35,201
Creditors: Amounts falling due within one year	5	(2,952)	(9,287)
Net current assets		28,081	25,914
Total assets less current liabilities		29,206	26,634
Provisions for liabilities		(214)	(144)
Net assets		28,992	26,490
Capital and reserves			
Called up share capital		2	2
Profit and loss account		28,990	26,488
Total equity		28,992	26,490

For the financial year ending 31 July 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 14 September 2017 and signed on its behalf by:



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Mr W Hamilton

Director

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation
These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition
Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax
The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

2 Accounting policies (continued)

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

2 Accounting policies (continued)

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 August 2016	755	755
Additions	673	673
At 31 July 2017	1,428	1,428
Depreciation		
At 1 August 2016	35	35
Charge for the year	268	268
At 31 July 2017	303	303
Carrying amount		
At 31 July 2017	1,125	1,125
At 31 July 2016	720	720

4 Debtors

	2017 £	2016 £
Trade debtors	705	672
Other debtors	30	30
	735	702

5 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Taxation and social security	1,352	2,436
Other creditors	1,600	6,851
	2,952	9,287

6 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

7 Transition to FRS 102

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 Section 1A and the Companies Act 2006 a restatement of comparative items was needed. No restatements were required.