

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

FOR

CUTHBERTSON & LAIRD LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2016

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CUTHBERTSON & LAIRD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2016

DIRECTOR: P Greenshields

SECRETARY: P Greenshields

REGISTERED OFFICE: Parkburn Court
Glasgow Road
Burnbank
Hamilton
ML3 0QQ

REGISTERED NUMBER: SC435539 (Scotland)

ACCOUNTANTS: Consilium Chartered Accountants
169 West George Street
Glasgow
G2 2LB

ABBREVIATED BALANCE SHEET
31 AUGUST 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	348,359	360,592
Investments	3	5,000	5,000
		<u>353,359</u>	<u>365,592</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>353,359</u>	<u>365,592</u>
CAPITAL AND RESERVES			
Called up share capital	4	5,000	5,000
Other reserves		253,101	253,101
Profit and loss account		<u>95,258</u>	<u>107,491</u>
SHAREHOLDERS' FUNDS		<u>353,359</u>	<u>365,592</u>

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

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

The director acknowledges his 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

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 director on 3 April 2017 and were signed by:

P Greenshields - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 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).

Exemption from preparing a cash flow statement

The Company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2015) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated remaining useful life.

Heritable property - over 30 years

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the director considers it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the year end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

Fixed asset investments

Investments are stated at cost, less provision for any permanent diminution in value.

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>382,000</u>
DEPRECIATION	
At 1 September 2015	21,408
Charge for year	<u>12,233</u>
At 31 August 2016	<u>33,641</u>
NET BOOK VALUE	
At 31 August 2016	<u>348,359</u>
At 31 August 2015	<u>360,592</u>

Included within the net book value of heritable property is land with a net book value of £15,000 which is not depreciated.

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 September 2015 and 31 August 2016	<u>5,000</u>
NET BOOK VALUE	
At 31 August 2016	<u>5,000</u>
At 31 August 2015	<u>5,000</u>

The Company's investments at the Balance Sheet date in the share capital of companies include the following:

Cuthbertson & Laird Instruments Limited

Nature of business: Supply of instruments and test equipment

	%		
Class of shares:	holding		
Ordinary	100.00		
		2016	2015
		£	£
Aggregate capital and reserves		649,849	679,289
Loss for the year		<u>(29,440)</u>	<u>(30,000)</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

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

5. **ULTIMATE PARENT COMPANY**

Exchangelaw (502) Limited is regarded by the director as being the Company's ultimate parent company.

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.