

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016
FOR
MASONIC ARMS LIMITED

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FOR THE YEAR ENDED 29 FEBRUARY 2016

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MASONIC ARMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2016

DIRECTORS:	R Gidney Ms S Perez Liano J A Harvey
REGISTERED OFFICE:	c/o DSM Ltd Dee Walk KIRKCUDBRIGHT DG6 4DR
REGISTERED NUMBER:	SC442239 (Scotland)
ACCOUNTANTS:	Bell Ogilvy Chartered Accountants 36 King Street Castle Douglas Dumfries & Galloway DG7 1AF
BANKERS:	Royal Bank of Scotland Castle Douglas (B) Branch 133 King Street CASTLE DOUGLAS DG7 1NB

ABBREVIATED BALANCE SHEET
29 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		10,167		10,271
CURRENT ASSETS					
Stocks		9,393		7,715	
Debtors		2,930		2,500	
Cash at bank and in hand		34,944		2,329	
		<u>47,267</u>		<u>12,544</u>	
CREDITORS					
Amounts falling due within one year		<u>40,884</u>		<u>32,644</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>6,383</u>		<u>(20,100)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,550		(9,829)
PROVISIONS FOR LIABILITIES			<u>2,033</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>14,517</u>		<u>(9,829)</u>
CAPITAL AND RESERVES					
Called up share capital	3		3		3
Profit and loss account			14,514		(9,832)
SHAREHOLDERS' FUNDS			<u>14,517</u>		<u>(9,829)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 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)

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 6 May 2016 and were signed on its behalf by:

R Gidney - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 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 represents net invoiced sales of goods and services supplied to customers during the year, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 10% on reducing balance basis.

Computer equipment - 25% on reducing balance basis.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Revenue recognition

In accordance with the principle of revenue recognition, income is recognised as the right to consideration through performance of contractual obligations and is included in the financial statements when the company is legally entitled to the income.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	11,757
Additions	1,094
At 29 February 2016	<u>12,851</u>
DEPRECIATION	
At 1 March 2015	1,486
Charge for year	1,198
At 29 February 2016	<u>2,684</u>
NET BOOK VALUE	
At 29 February 2016	<u>10,167</u>
At 28 February 2015	<u>10,271</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
3	Ordinary	£1	<u>3</u>	<u>3</u>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MASONIC ARMS 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 four) 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 Masonic Arms Limited for the year ended 29 February 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 Masonic Arms 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 Masonic Arms Limited and state those matters that we have agreed to state to the Board of Directors of Masonic Arms 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 Masonic Arms 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 Masonic Arms Limited. You consider that Masonic Arms 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 Masonic Arms 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.

Bell Ogilvy
Chartered Accountants
36 King Street
Castle Douglas
Dumfries & Galloway
DG7 1AF

Date: 9 May 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.