Registration number: SC452801

# G Blair Decor Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

Deans Accountants And Business Advisors Ltd
Chartered Accountants and Business Advisors
27 North Bridge Street
Hawick
Borders
TD9 9BD

**G Blair Decor Ltd**
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**G Blair Decor Ltd**
**(Registration number: SC452801)**
**at 30 June 2016**

| | Note | 2016<br>£ | 2015<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible fixed assets | | 8,630 | 5,137 |
| **Current assets** | | | |
| Stocks | | 5,964 | 5,964 |
| Debtors | | 33,926 | 21,793 |
| Cash at bank and in hand | | 987 | 625 |
| | | 40,877 | 28,382 |
| Creditors: Amounts falling due within one year | | (24,644) | (13,201) |
| Net current assets | | 16,233 | 15,181 |
| Net assets | | 24,863 | 20,318 |
| **Capital and reserves** | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 24,763 | 20,218 |
| Shareholders' funds | | 24,863 | 20,318 |

For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 2 March 2017 and signed on its behalf by:

.....
G Blair
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

# G Blair Decor Ltd
# Notes to the Abbreviated Accounts for the Year Ended 30 June 2016

## 1 Accounting policies

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---|---|
| Motor vehicles | 25% reducing balance |

**Work in progress**

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

## 2 Fixed assets

| | Tangible assets £ | Total £ |
|---|---|---|
| **Cost** | | |
| At 1 July 2015 | 6,350 | 6,350 |
| Additions | 5,460 | 5,460 |
| At 30 June 2016 | 11,810 | 11,810 |
| **Depreciation** | | |
| At 1 July 2015 | 1,213 | 1,213 |
| Charge for the year | 1,967 | 1,967 |
| At 30 June 2016 | 3,180 | 3,180 |
| **Net book value** | | |
| At 30 June 2016 | 8,630 | 8,630 |
| At 30 June 2015 | 5,137 | 5,137 |

## 3 Share capital

**Allotted, called up and fully paid shares**

| | 2016 | | 2015 | |
|---|---|---|---|---|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 100 | 100 | 100 | 100 |

## 4 Related party transactions

**Directors' advances and credits**

| | 2016 Advance/ Credit £ | 2016 Repaid £ | 2015 Advance/ Credit £ | 2015 Repaid £ |
|---|---|---|---|---|
| **G Blair** | | | | |
| The company has advanced loans to the director during the year. These loans have interest charged at 3.00% (2015 3.25%) flat. The loans were repaid after the year end. | 13,200 | 9,874 | 9,874 | 15,498 |



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