

COMPANY REGISTRATION NUMBER SC463517

MOUNTSKIP LIVERY LIMITED
ABBREVIATED ACCOUNTS
30 NOVEMBER 2016



ACCOUNTING AND TAXATION SERVICES

Institute of Financial Accountants
29 Whitehill Village
Dalkeith
Midlothian
EH22 2QD

MOUNTSKIP LIVERY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2016

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MOUNTSKIP LIVERY LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		<u>14,288</u>	<u>11,277</u>
CURRENT ASSETS			
Stocks		3,964	3,476
Cash at bank and in hand		<u>1,735</u>	<u>3,023</u>
		5,699	6,499
CREDITORS: Amounts falling due within one year		<u>1,110</u>	<u>1,080</u>
NET CURRENT ASSETS		<u>4,589</u>	<u>5,419</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,877</u>	<u>16,696</u>
CREDITORS: Amounts falling due after more than one year		<u>4,809</u>	<u>17,891</u>
		<u>14,068</u>	<u>(1,195)</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		<u>13,968</u>	<u>(1,295)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>14,068</u>	<u>(1,195)</u>

For the year ended 30 November 2016 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 21/2/17, and are signed on their behalf by:

Mrs P Stenhouse

Director



Company Registration Number: SC463517

The notes on pages 2 to 3 form part of these abbreviated accounts.

MOUNTSKIP LIVERY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% reducing balance
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Stocks

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

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

MOUNTSKIP LIVERY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2016

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2015	18,795
Additions	<u>6,582</u>
At 30 November 2016	<u>25,377</u>
DEPRECIATION	
At 1 December 2015	7,518
Charge for year	<u>3,571</u>
At 30 November 2016	<u>11,089</u>
NET BOOK VALUE	
At 30 November 2016	<u>14,288</u>
At 30 November 2015	<u>11,277</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>