BROWN & BLACKS PERTH LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

Company Registration No. SC465610 (Scotland)

BROWN & BLACKS PERTH LIMITED

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BROWN & BLACKS PERTH LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	**2**		27,000		36,000
Tangible assets	**2**		15,959		12,409
			42,959		48,409
Current assets					
Stocks		6,542		3,960	
Debtors		24,752		9,377	
Cash at bank and in hand		66		1,451	
		31,360		14,788	
Creditors: amounts falling due within one year		(101,765)		(95,694)	
Net current liabilities			(70,405)		(80,906)
Total assets less current liabilities			(27,446)		(32,497)
Capital and reserves					
Called up share capital	**3**		2		2
Profit and loss account			(27,448)		(32,499)
Shareholders' funds			(27,446)		(32,497)

For the financial year ended 30 June 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 1 March 2017

K Long
Director

B Hassan
Director

Company Registration No. SC465610

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on the going concern basis because of the support of external investors. They will not seek repayment of their loans until all other liabilities of the company have been met.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% per annum reducing balance
Fixtures, fittings and equipment	15-25% per annum reducing balance

1.5 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the asset has been revalued to selling price. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured on a non-discounted basis.

2 **Fixed assets**

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 July 2015	45,000	14,335	59,335
Additions	-	6,033	6,033
At 30 June 2016	45,000	20,368	65,368
Depreciation			
At 1 July 2015	9,000	1,926	10,926
Charge for the year	9,000	2,483	11,483
At 30 June 2016	18,000	4,409	22,409
Net book value			
At 30 June 2016	27,000	15,959	42,959
At 30 June 2015	36,000	12,409	48,409

3 **Share capital**

	2016	2015
	£	£
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2

4 **Directors' benefits: advances, credit and guarantees**

Loans to directors
Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance	Amounts Advanced	Interest Charged	Amounts Repaid	Closing Balance
		£	£	£	£	£
Current account	-	(2,301)	17,676	-	-	15,375
		(2,301)	17,676	-	-	15,375

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