

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**

**FOR**

**THE Highbank Collection Limited**

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For The Year Ended 31 December 2014**

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**THE Highbank Collection Limited**

**COMPANY INFORMATION  
For The Year Ended 31 December 2014**

<b>DIRECTORS:</b>	Peter Eric Burrell Kathleen Baer
<b>SECRETARY:</b>	Kathleen Baer
<b>REGISTERED OFFICE:</b>	Highbank Industrial Estate LOCHGILPHEAD Argyll PA31 8NN
<b>REGISTERED NUMBER:</b>	SC078892 (Scotland)
<b>ACCOUNTANTS:</b>	R A Clement Associates Chartered Accountants Argyll Square Oban Argyll PA34 4AZ

**THE Highbank Collection Limited (Registered Number: SC078892)**

**ABBREVIATED BALANCE SHEET  
31 December 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>50,076</b>		52,071
<b>CURRENT ASSETS</b>					
Stocks		<b>11,288</b>		10,677	
Debtors		<b>7,357</b>		8,579	
Cash at bank and in hand		<b>96</b>		8,128	
		<b>18,741</b>		<b>27,384</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>18,728</b>		<b>26,314</b>	
<b>NET CURRENT ASSETS</b>			<b>13</b>		<b>1,070</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>50,089</b>		<b>53,141</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		<b>14,000</b>		14,000
Profit and loss account			<b>36,089</b>		39,141
<b>SHAREHOLDERS' FUNDS</b>			<b>50,089</b>		<b>53,141</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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 18 September 2015 and were signed on its behalf by:

Peter Eric Burrell - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
For The Year Ended 31 December 2014

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 April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, 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.

Freehold property	- 2% on cost
Fixtures and fittings	- 33% on cost

**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 tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2014	
and 31 December 2014	<u>94,253</u>
<b>DEPRECIATION</b>	
At 1 January 2014	42,182
Charge for year	<u>1,995</u>
At 31 December 2014	<u>44,177</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>50,076</u>
At 31 December 2013	<u>52,071</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
14,000	Ordinary	£1	<u>14,000</u>	<u>14,000</u>

4. CONTROL

The company is controlled by the directors.

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.