

Registered Number 00695452

A.H. & D. CUTHBERTSON LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	176,199	186,099
		<u>176,199</u>	<u>186,099</u>
Current assets			
Stocks		97,318	82,943
Debtors		89,244	86,197
Cash at bank and in hand		96,574	101,011
		<u>283,136</u>	<u>270,151</u>
Creditors: amounts falling due within one year		(215,568)	(206,501)
Net current assets (liabilities)		<u>67,568</u>	<u>63,650</u>
Total assets less current liabilities		<u>243,767</u>	<u>249,749</u>
Provisions for liabilities		(4,730)	(6,004)
Total net assets (liabilities)		<u>239,037</u>	<u>243,745</u>
Capital and reserves			
Called up share capital	3	120	120
Share premium account		4,740	4,740
Profit and loss account		234,177	238,885
Shareholders' funds		<u>239,037</u>	<u>243,745</u>

- For the year ending 31 March 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 30 December 2016

And signed on their behalf by:

Mr Alan Cuthbertson, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2015.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

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:

Freehold Property - 2% straight line

Leasehold Property - Straight line over period of lease

Plant & Machinery - 25% reducing balance

Fixtures & Fittings - 10% reducing balance

Motor Vehicles - 25% reducing balance

Other accounting policies

Stocks

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

Leasing and hire purchase

Assets acquired for sale under hire purchase contracts are included as stock. Income under hire purchase contracts is allocated to accounting periods to give a constant periodic rate of return on the net investment in the lease of each accounting period.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the

scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	262,050
Additions	375
Disposals	(3,502)
Revaluations	-
Transfers	-
At 31 March 2016	<u>258,923</u>
Depreciation	
At 1 April 2015	75,951
Charge for the year	10,275
On disposals	(3,502)
At 31 March 2016	<u>82,724</u>
Net book values	

At 31 March 2016	<u>176,199</u>
At 31 March 2015	<u>186,099</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
120 Ordinary shares of £1 each	120	120

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