

**COMPANY REGISTRATION NUMBER 05640117
(ENGLAND AND WALES)**

**S McCOMBIE & CO. LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30TH SEPTEMBER 2016**

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S McCOMBIE & CO. LIMITED

ABBREVIATED BALANCE SHEET

30TH SEPTEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		<u>2,949</u>	<u>6,484</u>
CURRENT ASSETS			
Debtors		6,529	10,650
Cash at bank		<u>77,464</u>	<u>71,365</u>
		83,993	82,015
CREDITORS: Amounts falling due within one year		<u>10,603</u>	<u>12,442</u>
NET CURRENT ASSETS		<u>73,390</u>	<u>69,573</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>76,339</u>	<u>76,057</u>
PROVISIONS FOR LIABILITIES		<u>590</u>	<u>1,297</u>
		<u>75,749</u>	<u>74,760</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	100	100
Profit and loss account		<u>75,649</u>	<u>74,660</u>
SHAREHOLDERS' FUNDS		<u>75,749</u>	<u>74,760</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

S McCOMBIE & CO. LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30TH SEPTEMBER 2016

For the year ended 30th September 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 28th June 2017, and are signed on their behalf by:



Mr G V Penasa

Director

Company Registration Number: 05640117

The notes on pages 3 to 4 form part of these abbreviated accounts.

S McCOMBIE & CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

Turnover is the total amount receivable by the company for services provided.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Motor Vehicles	-	20% on cost
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Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different to those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more or (less) tax at a future date, using the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

The deferred tax charge has not been discounted.

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.

S McCOMBIE & CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2016

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st October 2015 and 30th September 2016	<u>17,679</u>
DEPRECIATION	
At 1st October 2015	11,195
Charge for year	<u>3,535</u>
At 30th September 2016	<u>14,730</u>
NET BOOK VALUE	
At 30th September 2016	<u>2,949</u>
At 30th September 2015	<u>6,484</u>

3. TRANSACTIONS WITH THE DIRECTORS

**Loan to Director
Mr G V Penasa**

	2016 £	2016 £
Loan advanced (2 transactions)	9,500	
Loan repaid (2 transactions)		9,500
Interest charged (2 transactions)	32	
Balance as at 30th September 2016	<u>9,532</u>	<u>32</u>
	<u>9,532</u>	<u>9,532</u>

The maximum balance in the year was £7,500.
Interest is charged at the rate of 4% per annum.

4. 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>