

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
JOHN AIRD & COMPANY LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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JOHN AIRD & COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTORS:

G C Winter
M G Winter
A Winter

REGISTERED OFFICE:

6th Floor
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER:

SC017813 (Scotland)

ACCOUNTANTS:

Henderson Loggie
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

BANKERS:

Bank of Scotland
2 Brewland Street
Galston
Ayrshire
KA4 8AQ

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	107,876	154,800
CURRENT ASSETS			
Stocks		326,208	282,508
Debtors		88,574	79,397
Cash at bank		<u>144,743</u>	<u>104,802</u>
		559,525	466,707
CREDITORS			
Amounts falling due within one year		<u>249,605</u>	<u>215,783</u>
NET CURRENT ASSETS		309,920	250,924
TOTAL ASSETS LESS CURRENT LIABILITIES		417,796	405,724
CAPITAL AND RESERVES			
Called up share capital	3	143,000	143,000
Revaluation reserve		(206,711)	(156,711)
Capital redemption reserve		10,000	10,000
Profit and loss account		<u>471,507</u>	<u>409,435</u>
SHAREHOLDERS' FUNDS		417,796	405,724

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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
- (b) 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.

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 29 July 2016 and were signed on its behalf by:

M G Winter - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the invoiced amount of goods sold and services provided and is stated net of Value Added Tax.

The turnover and pre-tax profit, which arises principally within the United Kingdom, is attributable to one continuing activity, the sale of net curtains.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

Deferred tax

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all temporary timing differences that have originated but not reversed by the balance sheet date and are not recognised as permanent differences. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available in the future. Deferred tax is calculated at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2015	163,147
Additions	6,199
Revaluations	(50,000)
At 31 December 2015	<u>119,346</u>
DEPRECIATION	
At 1 January 2015	8,347
Charge for year	3,123
At 31 December 2015	<u>11,470</u>
NET BOOK VALUE	
At 31 December 2015	<u>107,876</u>
At 31 December 2014	<u>154,800</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
3,000	3.5% Cumulative preference	£1	3,000	3,000
140,000	Ordinary	£1	<u>140,000</u>	<u>140,000</u>
			<u>143,000</u>	<u>143,000</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company of John Aird & Company Limited is John Aird (Holdings) Limited, a company registered in Scotland. Copies of that company's accounts are available from the registered office.

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.