

REGISTERED NUMBER: SC017813 (Scotland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
JOHN AIRD & COMPANY LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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JOHN AIRD & COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS:

G C Winter
M G Winter
A J 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

JOHN AIRD & COMPANY LIMITED (REGISTERED NUMBER: SC017813)**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		112,114		107,876
CURRENT ASSETS					
Stocks	5	475,499		326,208	
Debtors	6	82,940		88,574	
Cash at bank		218,740		144,743	
		777,179		559,525	
CREDITORS					
Amounts falling due within one year	7	180,585		249,605	
NET CURRENT ASSETS			596,594		309,920
TOTAL ASSETS LESS CURRENT LIABILITIES			708,708		417,796
CAPITAL AND RESERVES					
Called up share capital	9		143,000		143,000
Revaluation reserve	10		-		(206,711)
Capital redemption reserve	10		10,000		10,000
Retained earnings	10		555,708		471,507
SHAREHOLDERS' FUNDS			708,708		417,796

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 August 2017 and were signed on its behalf by:

M G Winter - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

John Aird & Company Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the [Company Information page](#).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery - 20% on a straight line basis

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST OR VALUATION			
At 1 January 2016	100,000	19,346	119,346
Additions	-	3,517	3,517
At 31 December 2016	<u>100,000</u>	<u>22,863</u>	<u>122,863</u>
DEPRECIATION			
At 1 January 2016	3,750	7,720	11,470
Charge for year	-	3,029	3,029
Impairments	(3,750)	-	(3,750)
At 31 December 2016	<u>-</u>	<u>10,749</u>	<u>10,749</u>
NET BOOK VALUE			
At 31 December 2016	<u>100,000</u>	<u>12,114</u>	<u>112,114</u>
At 31 December 2015	<u>96,250</u>	<u>11,626</u>	<u>107,876</u>

Cost or valuation at 31 December 2016 is represented by:

	Freehold property £	Plant and machinery £	Totals £
Valuation in 2016	(206,711)	-	(206,711)
Cost	<u>306,711</u>	<u>22,863</u>	<u>329,574</u>
	<u>100,000</u>	<u>22,863</u>	<u>122,863</u>

5. STOCKS

	2016 £	2015 £
Finished goods	<u>475,499</u>	<u>326,208</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	55,104	59,811
Prepayments	<u>27,836</u>	<u>28,763</u>
	<u>82,940</u>	<u>88,574</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	51,558	75,530
Social security and other taxes	71,728	41,779
Directors' current accounts	39,139	125,085
Accruals and deferred income	18,160	7,211
	<u>180,585</u>	<u>249,605</u>

8. SECURED DEBTS

The bank overdraft facilities are secured by a bond and floating charge over all of the assets of the company.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
3,000	3.5% Cumulative preference	£1	3,000	3,000
140,000	Ordinary	£1	140,000	140,000
			<u>143,000</u>	<u>143,000</u>

10. RESERVES

	Retained earnings £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1 January 2016	471,507	(206,711)	10,000	274,796
Profit for the year	84,201			84,201
Share issue	-	206,711	-	206,711
At 31 December 2016	<u>555,708</u>	<u>-</u>	<u>10,000</u>	<u>565,708</u>

11. FIRST YEAR ADOPTION

The financial statements of John Aird & Company Ltd for the year ended 31 December 2016 are the first financial statements prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2016. The reported financial position and financial performance for the previous period have been corrected by the transition to FRS 102.

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.