

REGISTERED NUMBER: SC017813 (Scotland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
JOHN AIRD & COMPANY LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 3 |

JOHN AIRD & COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

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:

Cornerstone Accountants
6th Floor
Gordon Chambers
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 2017**

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|------------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 110,209 | | 112,114 |
| CURRENT ASSETS | | | | | |
| Stocks | | 810,303 | | 475,499 | |
| Debtors | 5 | 90,353 | | 82,940 | |
| Cash at bank | | 303,526 | | 218,740 | |
| | | 1,204,182 | | 777,179 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | 386,535 | | 180,585 | |
| NET CURRENT ASSETS | | | 817,647 | | 596,594 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 927,856 | | 708,708 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 143,000 | | 143,000 |
| Capital redemption reserve | | | 10,000 | | 10,000 |
| Retained earnings | | | 774,856 | | 555,708 |
| SHAREHOLDERS' FUNDS | | | 927,856 | | 708,708 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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 20 September 2018 and were signed on its behalf by:

M G Winter - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

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 etc - 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 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2016 - 10) .

4. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|--------------------------|----------------------------|------------------------------------|----------------|
| COST OR VALUATION | | | |
| At 1 January 2017 | 100,000 | 22,863 | 122,863 |
| Additions | - | 2,927 | 2,927 |
| At 31 December 2017 | <u>100,000</u> | <u>25,790</u> | <u>125,790</u> |
| DEPRECIATION | | | |
| At 1 January 2017 | - | 10,749 | 10,749 |
| Charge for year | - | 4,832 | 4,832 |
| At 31 December 2017 | <u>-</u> | <u>15,581</u> | <u>15,581</u> |
| NET BOOK VALUE | | | |
| At 31 December 2017 | <u>100,000</u> | <u>10,209</u> | <u>110,209</u> |
| At 31 December 2016 | <u>100,000</u> | <u>12,114</u> | <u>112,114</u> |

Cost or valuation at 31 December 2017 is represented by:

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|-------------------|----------------------------|------------------------------------|----------------|
| Valuation in 2016 | (206,711) | - | (206,711) |
| Cost | <u>306,711</u> | <u>25,790</u> | <u>332,501</u> |
| | <u>100,000</u> | <u>25,790</u> | <u>125,790</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---------------|---------------|---------------|
| Trade debtors | 83,821 | 55,104 |
| Other debtors | <u>6,532</u> | <u>27,836</u> |
| | <u>90,353</u> | <u>82,940</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|------------------------------|----------------|----------------|
| Trade creditors | 240,508 | 51,558 |
| Taxation and social security | 96,529 | 71,728 |
| Other creditors | <u>49,498</u> | <u>57,299</u> |
| | <u>386,535</u> | <u>180,585</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

7. SECURED DEBTS

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

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2017 £ | 2016 £ |
|---------|----------------------------|-------------------|----------------|----------------|
| 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> |

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