

ACAIR LIMITED

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

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for the Year Ended 31 March 2015**

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COMPANY INFORMATION
for the Year Ended 31 March 2015

DIRECTORS:

D Martin
S MacTaggart
A Macaulay
I Macmillan
A K Crawford
M MacLennan
J M Mackinnon

SECRETARY:

A Rennie

REGISTERED OFFICE:

An Tosgan
Seaforth Road
Stornoway
Isle of Lewis
HS1 2SD

REGISTERED NUMBER:

SC063662 (Scotland)

ACCOUNTANTS:

Mann Judd Gordon Ltd
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

ABBREVIATED BALANCE SHEET
31 March 2015

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Tangible assets	2		4,173		3,486
CURRENT ASSETS					
Stocks		123,562		130,766	
Debtors		25,480		77,880	
Cash at bank and in hand		73,611		85,501	
		222,653		294,147	
CREDITORS					
Amounts falling due within one year		71,252		148,127	
NET CURRENT ASSETS			151,401		146,020
TOTAL ASSETS LESS CURRENT LIABILITIES			155,574		149,506
CAPITAL AND RESERVES					
Called up share capital	3		14,000		14,000
Other reserves			187,713		187,713
Profit and loss account			(46,139)		(52,207)
SHAREHOLDERS' FUNDS			155,574		149,506

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 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 25 May 2015 and were signed on its behalf by:

D Martin - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value of goods despatched and invoiced and services rendered during the year.

Tangible fixed assets

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

Fixtures and fittings - 25% on cost

Stocks and work in progress

Stocks are valued at the lower of cost of production and net realisable value, after making due allowance for obsolete and slow moving items. The cost of production is calculated after receipt of any specific production grants, meaning that for such productions the insurance value of the stock is higher than the accounting value.

Work in Progress represents the costs incurred relating to projects that are incomplete at the year-end.

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	83,053
Additions	<u>2,078</u>
At 31 March 2015	<u>85,131</u>
DEPRECIATION	
At 1 April 2014	79,567
Charge for year	<u>1,391</u>
At 31 March 2015	<u>80,958</u>
NET BOOK VALUE	
At 31 March 2015	<u>4,173</u>
At 31 March 2014	<u>3,486</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £ 14,000	31.3.14 £ 14,000
14,000	Ordinary	1		

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2015**

4. ULTIMATE CONTROLLING PARTY

The company has no ultimate controlling party.

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.