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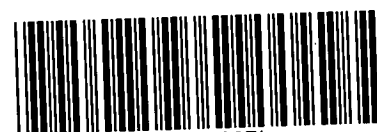
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**A & R HEPBURN (ENGINEERING) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

WEDNESDAY



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26/08/2015

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COMPANIES HOUSE

**INDEPENDENT AUDITORS' REPORT TO  
A & R HEPBURN (ENGINEERING) LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of A & R Hepburn (Engineering) Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

Anderson Anderson & Brown LLP

Christopher Masson (Senior statutory auditor)

for and on behalf of  
**Anderson Anderson & Brown LLP**

Statutory Auditor

9 Queens Road  
Aberdeen  
AB15 4YL

Date: 18/5/15

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	2		313,158		282,191
<b>CURRENT ASSETS</b>					
Stocks		37,418		43,202	
Debtors		663,718		1,138,671	
Cash at bank and in hand		1,012,856		613,155	
		<u>1,713,992</u>		<u>1,795,028</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(391,425)</u>		<u>(444,251)</u>	
<b>NET CURRENT ASSETS</b>			<u>1,322,567</u>		<u>1,350,777</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,635,725</u>		<u>1,632,968</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(31,479)</u>		<u>(30,798)</u>
<b>NET ASSETS</b>			<u><u>1,604,246</u></u>		<u><u>1,602,170</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		55,528		55,528
Share premium account			545,676		545,676
Profit and loss account			<u>1,003,042</u>		<u>1,000,966</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,604,246</u></u>		<u><u>1,602,170</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

.....  
William C MacLean  
Director

Date: 18<sup>th</sup> May 2015

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**1.2 Going concern**

The company's forecasts and projections, taking account of possible changes in trading performance and the current business risk, show that company is expected to operate within the level of its current banking facility which it is party to along with its parent company. The directors have considered the assessments made by the parent company directors and have no reason to believe that a material uncertainty exists that may cast significant doubt over the ability of the parent company to continue as a going concern. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	5 years straight line
Motor vehicles	-	5 years straight line
Fixtures, fittings & equipment	-	5 years straight line

**1.5 Operating leases**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

**1.6 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Pensions

The company contributes to a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**
**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2014	1,018,452
Additions	138,692
Disposals	(158,483)
	<hr/>
At 31 December 2014	998,661
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<b>Depreciation</b>	
At 1 January 2014	736,261
Charge for the year	93,513
On disposals	(144,271)
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At 31 December 2014	685,503
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<b>Net book value</b>	
At 31 December 2014	313,158
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At 31 December 2013	282,191
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Included in fixed assets are motor vehicles held under hire purchase amounting to £99,142. In the prior year there were no fixed assets held under hire purchase. The associated hire purchase liability is included in the financial statements of the parent company, Richard Irvin & Sons Limited.

**3. SHARE CAPITAL**

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
55,500 Ordinary shares of £1 each	55,500	55,500
2,800 Preference shares of £0.01 each	28	28
	<hr/>	<hr/>
	55,528	55,528
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**4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The ultimate parent company of A & R Hepburn (Engineering) Limited is Richard Irvin & Sons Limited, a company registered in England, by virtue of its 100% ownership in the share capital of the company.