

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

H W Tankel (Scotland) Ltd

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for the Year Ended 31 December 2015

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DIRECTORS:

A E Tankel
A B Tankel
Mrs T Tankel

SECRETARY:

Mrs T Tankel

REGISTERED OFFICE:

33a Gordon Street
Glasgow
G1 3PF

REGISTERED NUMBER:

SC085136 (Scotland)

ACCOUNTANTS:

Morton & Robertson
41 Kingshouse Avenue
Glasgow
G44 4JN

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	31.12.14 £
FIXED ASSETS			
Tangible assets	2	275,001	142,738
CURRENT ASSETS			
Stocks		1,803,000	1,692,240
Debtors		1,463,004	1,372,586
Cash in hand		689	612
		<u>3,266,693</u>	<u>3,065,438</u>
CREDITORS			
Amounts falling due within one year	3	<u>(2,875,422)</u>	<u>(2,287,277)</u>
NET CURRENT ASSETS		<u>391,271</u>	<u>778,161</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		666,272	920,899
CREDITORS			
Amounts falling due after more than one year	3	<u>(5,725)</u>	<u>(18,058)</u>
NET ASSETS		<u>660,547</u>	<u>902,841</u>
CAPITAL AND RESERVES			
Called up share capital	4	50,000	50,000
Revaluation reserve		132,263	-
Profit and loss account		<u>478,284</u>	<u>852,841</u>
SHAREHOLDERS' FUNDS		<u>660,547</u>	<u>902,841</u>

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 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)

H W Tankel (Scotland) Ltd (Registered number: SC085136)

Abbreviated Balance Sheet - continued
31 December 2015

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 January 2016 and were signed on its behalf by:

A B Tankel - Director

The notes form part of these abbreviated accounts

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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

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

Deferred tax

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

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.

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 OR VALUATION	
At 1 January 2015	260,882
Revaluations	39,463
At 31 December 2015	<u>300,345</u>
DEPRECIATION	
At 1 January 2015	118,144
Revaluation adjustments	(92,800)
At 31 December 2015	<u>25,344</u>
NET BOOK VALUE	
At 31 December 2015	<u>275,001</u>
At 31 December 2014	<u>142,738</u>

3. **CREDITORS**

Creditors include an amount of £ 355,637 (31.12.14 - £ 258,859) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

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.