

Company Registration No. SC103898 (Scotland)

**BALAMIK INSTRUMENTS (HOLDINGS) LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**



# **BALAMIK INSTRUMENTS (HOLDINGS) LIMITED**

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# BALAMIK INSTRUMENTS (HOLDINGS) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		738,262		740,902
<b>Current assets</b>					
Debtors		88,662		62,645	
Cash at bank and in hand		23,942		23,880	
		112,604		86,525	
<b>Creditors: amounts falling due within one year</b>	3	(475,112)		(440,176)	
<b>Net current liabilities</b>			(362,508)		(353,651)
<b>Total assets less current liabilities</b>			375,754		387,251
<b>Capital and reserves</b>					
Called up share capital	4	60,000		60,000	
Revaluation reserve		183,947		183,947	
Profit and loss account		131,807		143,304	
<b>Shareholders' funds</b>			375,754		387,251

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 8 December 2017



M A Pellicci  
Director

Company Registration No. SC103898

# BALAMIK INSTRUMENTS (HOLDINGS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	33% reducing balance

Investment properties are included in the balance sheet at their open market value. Although this policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 January 2015 & at 31 December 2015	752,813
<b>Depreciation</b>	
At 1 January 2015	11,911
Charge for the year	2,640
At 31 December 2015	14,551
<b>Net book value</b>	
At 31 December 2015	738,262
At 31 December 2014	740,902

# BALAMIK INSTRUMENTS (HOLDINGS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

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### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £451,955 (2014 - £423,165).

4 Share capital	2015 £	2014 £
Allotted, called up and fully paid		
60,000 Ordinary shares of £1 each	60,000	60,000
	<u>60,000</u>	<u>60,000</u>

### 5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2015	2014	in year
	£	£	£
M A Pellicci	57,665	39,313	60,923
	<u>57,665</u>	<u>39,313</u>	<u>60,923</u>