

Registered Number SC118929

The Auld Alliance Limited

Abbreviated Accounts

31 August 2016

The Auld Alliance Limited

Registered Number SC118929

Balance Sheet as at 31 August 2016

	Notes	2016	2015
		£	£
Fixed assets	2 3		
Tangible		767,448	767,448
Investments		399	399
		<u>767,847</u>	<u>767,847</u>
Current assets			
Debtors		180,407	152,610
Cash at bank and in hand		26,994	39,067
Total current assets		<u>207,401</u>	<u>191,677</u>
Creditors: amounts falling due within one year		(154,485)	(101,943)
Net current assets (liabilities)		52,916	89,734
Total assets less current liabilities		<u>820,763</u>	<u>857,581</u>
Total net assets (liabilities)		<u>820,763</u>	<u>857,581</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		819,763	856,581

Shareholders funds

820,763

857,581

- a. For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 May 2017

And signed on their behalf by:

S C MacBride, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2016

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Trade Marks - over 10 years

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings 33.3% Straight Line

2 Exchange rate

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 Fixed Assets

	Intangible Assets	Tangible Assets	Investments	Total
Cost or valuation	£	£	£	£
At 01 September 2015	1,104	776,041	399	777,544
At 31 August 2016	1,104	776,041	399	777,544
Depreciation				
At 01 September 2015	1,104	8,593		9,697
At 31 August 2016	1,104	8,593		9,697
Net Book Value				
At 31 August 2016		767,448	399	767,847
At 31 August 2015		767,448	399	767,847

4 Creditors: amounts falling due after more than one year

5 Share capital

	2016	2015
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
1000 Ordinary of £1 each	1,000	1,000