

Moray Office Supplies Limited

Abbreviated Accounts For The Year Ended 28 February 2016

The Long Partnership
Park House Centre
South Street
Elgin
IV30 1JB

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For The Year Ended 28 February 2016**

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Moray Office Supplies Limited

**Company Information
For The Year Ended 28 February 2016**

DIRECTOR: A J Elder

SECRETARY: Mrs A Dobrin

REGISTERED OFFICE: Edgar Road
Elgin
Moray
IV30 6YQ

REGISTERED NUMBER: SC158895 (Scotland)

ACCOUNTANTS: The Long Partnership
Park House Centre
South Street
Elgin
IV30 1JB

Moray Office Supplies Limited (Registered number: SC158895)

**Abbreviated Balance Sheet
28 February 2016**

	Notes	28.2.16 £	£	28.2.15 £	£
FIXED ASSETS					
Tangible assets	2		29,711		39,437
CURRENT ASSETS					
Stocks		118,085		134,536	
Debtors		518,264		541,036	
Cash at bank and in hand		<u>260,678</u>		<u>236,411</u>	
		897,027		911,983	
CREDITORS					
Amounts falling due within one year		<u>179,048</u>		<u>208,003</u>	
NET CURRENT ASSETS			<u>717,979</u>		<u>703,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			747,690		743,417
CREDITORS					
Amounts falling due after more than one year			(9,849)		(33,690)
PROVISIONS FOR LIABILITIES			<u>(3,027)</u>		<u>(4,427)</u>
NET ASSETS			<u>734,814</u>		<u>705,300</u>
CAPITAL AND RESERVES					
Called up share capital	3		10,000		10,000
Profit and loss account			<u>724,814</u>		<u>695,300</u>
SHAREHOLDERS' FUNDS			<u>734,814</u>		<u>705,300</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
28 February 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 24 November 2016 and were signed by:

A J Elder - Director

**Notes to the Abbreviated Accounts
For The Year Ended 28 February 2016**

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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Equipment - 25% on reducing balance, 25% on cost and 15% on reducing balance

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 March 2015	
and 28 February 2016	<u>316,668</u>
DEPRECIATION	
At 1 March 2015	277,231
Charge for year	<u>9,726</u>
At 28 February 2016	<u>286,957</u>
NET BOOK VALUE	
At 28 February 2016	<u>29,711</u>
At 28 February 2015	<u>39,437</u>

**Notes to the Abbreviated Accounts - continued
For The Year Ended 28 February 2016**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.16 £	28.2.15 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2016 and 28 February 2015:

	28.2.16 £	28.2.15 £
A J Elder		
Balance outstanding at start of year	258,311	223,675
Amounts advanced	-	34,636
Amounts repaid	-	-
Balance outstanding at end of year	<u>258,311</u>	<u>258,311</u>

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Moray Office Supplies Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Moray Office Supplies Limited for the year ended 28 February 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Moray Office Supplies Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Moray Office Supplies Limited and state those matters that we have agreed to state to the director of Moray Office Supplies Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Moray Office Supplies Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Moray Office Supplies Limited. You consider that Moray Office Supplies Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Moray Office Supplies Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Long Partnership
Park House Centre
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IV30 1JB

24 November 2016

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.