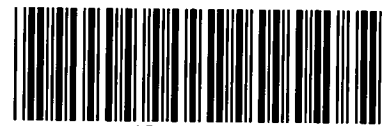


Company Registration No. SC194947 (Scotland)

ABERDEENSHIRE SADDLERY LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2015**

TUESDAY



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ABERDEENSHIRE SADDLERY LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2015**


	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		4,975		6,551
Current assets					
Stocks		106,653		114,674	
Debtors		4,429		1,234	
Cash at bank and in hand		41,010		54,049	
		152,092		169,957	
Creditors: amounts falling due within one year		(76,935)		(81,390)	
Net current assets			75,157		88,567
Total assets less current liabilities			80,132		95,118
Provisions for liabilities			-		(1,310)
Net assets			80,132		93,808
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			80,129		93,805
Shareholders' funds			80,132		93,808

For the financial year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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 directors acknowledge their 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.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 15/2/16 and are signed on its behalf by:



A F Ross
Director

ABERDEENSHIRE SADDLERY LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going Concern

Trading conditions have continued to be difficult leading to a further fall in turnover. However, the directors have worked hard to reduce overall expenditure and maintain the gross profit margin. The directors are pleased to report that trading has continued to show signs of improving post year end but still expect 2016 to be a challenging year. The company has built up sufficient reserves to support any future losses, and so the financial statements have been prepared on a going concern basis.

Turnover

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

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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Straight Line
Motor vehicles	20% Reducing Balance

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Stock

Stocks are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised in the Statement of Total Recognised Gains and Losses on revaluations where at the balance sheet date there is an agreement to sell the asset.

Deferred tax is recognised in respect of the retained earnings of overseas subsidiaries and associates only to the extent that, at the balance sheet date, dividends have been accrued as receivable or a binding agreement to distribute past earnings in future has been entered into by the subsidiary or associate.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

ABERDEENSHIRE SADDLERY LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies (Continued)

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as 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.

2 Fixed assets

Tangible assets

	£
Cost	
At 1 July 2014 & at 30 June 2015	34,379
Depreciation	
At 1 July 2014	27,828
Charge for the year	1,576
At 30 June 2015	29,404
Net book value	
At 30 June 2015	4,975
At 30 June 2014	6,551

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	3	3

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF ABERDEENSHIRE SADDLERY LIMITED ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the abbreviated financial statements of Aberdeenshire Saddlery Limited which comprise 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Aberdeenshire Saddlery Limited, as a body, in accordance with the terms of our engagement letter dated 6 March 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Aberdeenshire Saddlery Limited and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representation in this report.

It is your duty to ensure that Aberdeenshire Saddlery 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 loss of Aberdeenshire Saddlery Limited under the Companies Act 2006. You consider that Aberdeenshire Saddlery 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 Aberdeenshire Saddlery 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 or the abbreviated financial statements.

RSM UK Tax - Accounting 

RSM UK Tax and Accounting Limited
Chartered Accountants
52-54 Queen's Road
Aberdeen
AB15 4YE

18/2/16