

REGISTERED NUMBER: SC231282 (Scotland)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017
FOR
A G BANNERMAN LIMITED**

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FOR THE YEAR ENDED 31 JULY 2017**

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DIRECTORS:

A G Bannerman
S N Bannerman
C S Clark
Mrs M A Bannerman
Mrs S B Clark
M G Feeney
Mrs W Bannerman

SECRETARY:

C S Clark

REGISTERED OFFICE:

171 Saracen Street
Possilpark
Glasgow
G22 5JL

REGISTERED NUMBER:

SC231282 (Scotland)

AUDITORS:

Bannerman Johnstone MacLay
Chartered Accountants
and Statutory Auditor
213 St Vincent Street
Glasgow
G2 5QY

BANKERS:

Bank of Scotland
St George's Cross
2 Claredon Place
Glasgow
G20 7PY

BALANCE SHEET
31 JULY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		759,498		878,027
Tangible assets	5		442,667		342,945
Investments	6		<u>1,000</u>		<u>1,000</u>
			1,203,165		1,221,972
CURRENT ASSETS					
Stocks		280,998		269,872	
Debtors	7	312,416		262,682	
Cash at bank and in hand		<u>886,781</u>		<u>925,668</u>	
		1,480,195		1,458,222	
CREDITORS					
Amounts falling due within one year	8	<u>768,915</u>		<u>803,737</u>	
NET CURRENT ASSETS			<u>711,280</u>		<u>654,485</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,914,445		1,876,457
CREDITORS					
Amounts falling due after more than one year	9		(79,381)		-
PROVISIONS FOR LIABILITIES			<u>(20,914)</u>		<u>(9,612)</u>
NET ASSETS			<u>1,814,150</u>		<u>1,866,845</u>
CAPITAL AND RESERVES					
Called up share capital			1,425,000		1,500,000
Capital redemption reserve			75,000		-
Retained earnings			<u>314,150</u>		<u>366,845</u>
SHAREHOLDERS' FUNDS			<u>1,814,150</u>		<u>1,866,845</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 January 2018 and were signed on its behalf by:

A G Bannerman - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

1. STATUTORY INFORMATION

A G Bannerman Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, representing the excess of the cost of the acquisition over the fair value of the assets acquired in the year of acquisition, is amortised through the profit and loss account over the directors' estimate of its useful economic life.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost, 25% on cost, 20% on cost and 10% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

2. ACCOUNTING POLICIES - continued

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 47 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 August 2016
and 31 July 2017

3,781,587

AMORTISATION

At 1 August 2016

2,903,560

Charge for year

118,529

At 31 July 2017

3,022,089

NET BOOK VALUE

At 31 July 2017

759,498

At 31 July 2016

878,027

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2016	380,241	272,706	652,947
Additions	-	139,423	139,423
Disposals	-	(22,189)	(22,189)
At 31 July 2017	<u>380,241</u>	<u>389,940</u>	<u>770,181</u>
DEPRECIATION			
At 1 August 2016	102,135	207,867	310,002
Charge for year	7,608	32,093	39,701
Eliminated on disposal	-	(22,189)	(22,189)
At 31 July 2017	<u>109,743</u>	<u>217,771</u>	<u>327,514</u>
NET BOOK VALUE			
At 31 July 2017	<u>270,498</u>	<u>172,169</u>	<u>442,667</u>
At 31 July 2016	<u>278,106</u>	<u>64,839</u>	<u>342,945</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 August 2016 and 31 July 2017	<u>1,000</u>
NET BOOK VALUE	
At 31 July 2017	<u>1,000</u>
At 31 July 2016	<u>1,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	193,062	254,373
Other debtors	1,150	2,350
VAT	114,095	-
Prepayments and accrued income	<u>4,109</u>	<u>5,959</u>
	<u>312,416</u>	<u>262,682</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	586,969	582,483
Amounts owed to group undertakings	1,000	1,000
Tax	38,696	34,872
Social security and other taxes	17,183	16,773
VAT	-	59,726
Proposed dividends	76,000	80,000
Other creditors	4,048	388
Directors' current accounts	18,000	18,000
Accrued expenses	7,472	10,495
Deferred government grants	<u>19,547</u>	<u>-</u>
	<u>768,915</u>	<u>803,737</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Deferred government grants	<u>79,381</u>	<u>-</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Douglas Paton BSc CA (Senior Statutory Auditor)
for and on behalf of Bannerman Johnstone Maclay

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.