

REGISTRAR OF COMPANIES
PLEASE SIGN & RETURN

COMPANY REGISTRATION NUMBER SC245288

A C BANKS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2015

WEDNESDAY



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23/09/2015 #458
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COMPANIES HOUSE

I.A.STEWART & CO
Chartered Accountants
The Mechanics Workshop
New Lanark
ML11 9DB

A C BANKS LIMITED**ABBREVIATED BALANCE SHEET****31ST MARCH 2015**

	Note	2015		2014	
		£	£	£	£
FIXED ASSETS	2				
Intangible assets			24,750		27,750
Tangible assets			63,179		52,047
			<u>87,929</u>		<u>79,797</u>
CURRENT ASSETS					
Stocks		360		300	
Debtors		53,720		31,226	
Cash at bank and in hand		119,594		69,460	
		<u>173,674</u>		<u>100,986</u>	
CREDITORS: Amounts falling due within one year		<u>85,409</u>		<u>102,244</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>88,265</u>		<u>(1,258)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>176,194</u>		<u>78,539</u>
PROVISIONS FOR LIABILITIES			<u>11,719</u>		<u>9,408</u>
			<u>164,475</u>		<u>69,131</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

A C BANKS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2015

	Note	2015 £	2014 £
CAPITAL AND RESERVES			
Called up equity share capital	4	100	100
Profit and loss account		<u>164,375</u>	<u>69,031</u>
SHAREHOLDERS' FUNDS		<u>164,475</u>	<u>69,131</u>

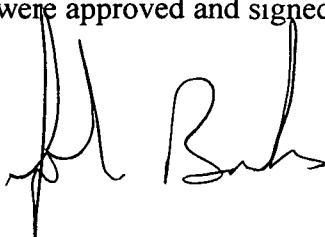
For the year ended 31st March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 28th August 2015.



Mr J Banks

Company Registration Number: SC245288

The notes on pages 3 to 5 form part of these abbreviated accounts.

YEAR ENDED 31ST MARCH 2015

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A C BANKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

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.

A C BANKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2015

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st April 2014	30,000	57,162	87,162
Additions	—	24,640	24,640
At 31st March 2015	<u>30,000</u>	<u>81,802</u>	<u>111,802</u>
DEPRECIATION			
At 1st April 2014	2,250	5,116	7,366
Charge for year	3,000	13,507	16,507
At 31st March 2015	<u>5,250</u>	<u>18,623</u>	<u>23,873</u>
NET BOOK VALUE			
At 31st March 2015	<u>24,750</u>	<u>63,179</u>	<u>87,929</u>
At 31st March 2014	<u>27,750</u>	<u>52,046</u>	<u>79,796</u>

3. TRANSACTIONS WITH THE DIRECTOR

The director introduced £61,400 (2014 - £105,793) to the company in the year and payments totalling £76,689 (2014 - £65,569) were made to the director leaving a balance of £24,935 (2014 - £40,224) owed to the director at the balance sheet date. The maximum balance in the year was £40,224 (2014 - £47,793). The loan is interest free and repayable on demand.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

A C BANKS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF A C BANKS LIMITED

YEAR ENDED 31ST MARCH 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of A C BANKS LIMITED for the year ended 31st March 2015 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.org.uk/accountspreparationguidance.

This report is made solely to the director of A C BANKS LIMITED in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of A C BANKS LIMITED and state those matters that we have agreed to state to him in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A C BANKS LIMITED and its director for our work or for this report.

It is your duty to ensure that A C BANKS LIMITED has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of A C BANKS LIMITED. You consider that A C BANKS 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 abbreviated accounts of A C BANKS 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 abbreviated accounts.



I.A. STEWART & CO
Chartered Accountants

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28th August 2015