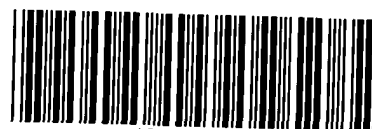


REGISTRARS COPY

FITZALLAN LIMITED
ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

Milne Craig
Chartered accountants
Statutory auditor
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

TUESDAY



SCT *S63612K3* #223
28/03/2017
COMPANIES HOUSE

FITZALLAN LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

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FITZALLAN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS: Neil James Brennan
Gregor Stewart Johnston

SECRETARY: Neil James Brennan

REGISTERED OFFICE: 98 West George Street
Glasgow
G2 1PJ

REGISTERED NUMBER: SC263565 (Scotland)

AUDITORS: Milne Craig
Chartered accountants
Statutory auditor
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

BANKERS: Royal Bank of Scotland plc
Paisley Chief Office
1 Moncrieff Street
Paisley
PA3 2AW

SOLICITORS: Brodies LLP
110 Queen Street
Glasgow
G1 3BX

**REPORT OF THE INDEPENDENT AUDITORS TO
FITZALLAN LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Fitzallan Limited for the year ended 30 June 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Milne Craig

Shona Malcolm - BAcc CA (Senior Statutory Auditor)
for and on behalf of Milne Craig
Chartered accountants
Statutory auditor
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

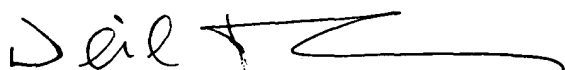
27 September 2016

ABBREVIATED BALANCE SHEET
30 JUNE 2016

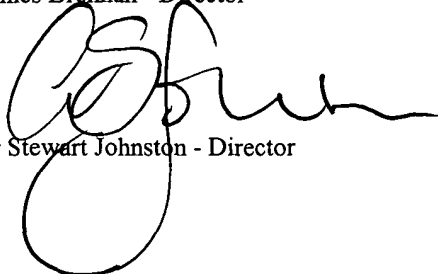
	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	13,375	14,800
CURRENT ASSETS			
Debtors		148,765	204,763
Cash at bank and in hand		113,690	184,663
		<u>262,455</u>	<u>389,426</u>
CREDITORS			
Amounts falling due within one year		<u>134,139</u>	<u>196,397</u>
NET CURRENT ASSETS		<u>128,316</u>	<u>193,029</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>141,691</u>	<u>207,829</u>
PROVISIONS FOR LIABILITIES		<u>2,031</u>	<u>2,322</u>
NET ASSETS		<u><u>139,660</u></u>	<u><u>205,507</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	22,800	22,800
Capital redemption reserve		7,600	7,600
Retained earnings		<u>109,260</u>	<u>175,107</u>
SHAREHOLDERS' FUNDS		<u><u>139,660</u></u>	<u><u>205,507</u></u>

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 Board of Directors on 27 September 2016 and were signed on its behalf by:



Neil James Brennan - Director



Gregor Stewart Johnston - Director

FITZALLAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents fees receivable in the period for advice given, execution services and commission earned. Turnover is recognised as contract activity progresses and the right to consideration is earned.

Tangible fixed assets

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

Improvements to property	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

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

If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

With the exception of changes arising on the initial recognition of a business combination, the tax expense (income) is presented either in profit or loss, other comprehensive income or equity depending on the transaction that resulted in the tax expense (income).

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

Deferred tax assets and deferred tax liabilities are offset only if:

- the group has a legally enforceable right to set off current tax assets against current tax liabilities, and
- the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

FITZALLAN LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	94,789
Additions	5,476
Disposals	(125)
	<hr/>
At 30 June 2016	100,140
	<hr/>
DEPRECIATION	
At 1 July 2015	79,989
Charge for year	6,901
Eliminated on disposal	(125)
	<hr/>
At 30 June 2016	86,765
	<hr/>
NET BOOK VALUE	
At 30 June 2016	13,375
	<hr/>
At 30 June 2015	14,800
	<hr/>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
22,800	Ordinary	£1	<u>22,800</u>	<u>22,800</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Dividends amounting to £135,000 (2015 - £192,000) paid in the year were shared equally among the directors.