

Abbreviated Accounts for the Year Ended 31 March 2016

for

A&W Sinclair Ltd

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for the Year Ended 31 March 2016**

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A&W Sinclair Ltd

**Company Information
for the Year Ended 31 March 2016**

DIRECTORS:

W Sinclair
J E B Sinclair
S Sinclair

SECRETARY:

J E B Sinclair

REGISTERED OFFICE:

Quarry House
Ruther
Watten
Wick
Caithness
KW1 5UW

REGISTERED NUMBER:

SC277910 (Scotland)

ACCOUNTANTS:

Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	1,483,653	1,485,169
CURRENT ASSETS			
Stocks		642,887	549,158
Debtors		330,793	275,014
Cash at bank		575,379	750,889
		<u>1,549,059</u>	<u>1,575,061</u>
CREDITORS			
Amounts falling due within one year		<u>(315,752)</u>	<u>(524,061)</u>
NET CURRENT ASSETS		<u>1,233,307</u>	<u>1,051,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,716,960	2,536,169
CREDITORS			
Amounts falling due after more than one year		(30,277)	(49,560)
PROVISIONS FOR LIABILITIES		<u>(168,144)</u>	<u>(156,658)</u>
NET ASSETS		<u>2,518,539</u>	<u>2,329,951</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>2,518,439</u>	<u>2,329,851</u>
SHAREHOLDERS' FUNDS		<u>2,518,539</u>	<u>2,329,951</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

A&W Sinclair Ltd (Registered number: SC277910)

Abbreviated Balance Sheet - continued
31 March 2016

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 19 December 2016 and were signed on its behalf by:

J E B Sinclair - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 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 quarry materials and ready-mix concrete together with contracting income and property development, excluding value added tax. Turnover from contracts and property development is recognised in accordance with the company's accounting policy on long term contracts.

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.

Plant and machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 25% reducing balance

Freehold property relates to quarry land and is held at cost. It is not depreciated. It will only be depreciated where the quarry life is deemed to be less than ten years.

STOCKS

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

DEFERRED TAX

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the balance sheet. It is provided using the tax rates that are expected to apply in the period when the asset or liability is settled, based on the tax rates that have been enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised.

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.

CONTRACT ACCOUNTING AND PROPERTY DEVELOPMENT

When the outcome of a contract and property development can be estimated reliably, revenue and costs are recognised by reference to the degree of completion of each contract. When the outcome cannot be estimated reliably, revenue is recognised to the extent of costs incurred where it is probable those costs will be recoverable.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	2,342,828
Additions	195,213
Disposals	(128,800)
At 31 March 2016	<u>2,409,241</u>
DEPRECIATION	
At 1 April 2015	857,659
Charge for year	178,058
Eliminated on disposal	(110,129)
At 31 March 2016	<u>925,588</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,483,653</u>
At 31 March 2015	<u>1,485,169</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2016 £	2015 £
100	Ordinary		<u>100</u>	<u>100</u>

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.