

**REGISTERED NUMBER: SC277910 (Scotland)**

**Abbreviated Accounts for the Year Ended 31 March 2015**

**for**

**A&W Sinclair Ltd**

**WEDNESDAY**



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**SCT**

**16/12/2015**

**#508**

**COMPANIES HOUSE**

**A&W Sinclair Ltd (Registered number: SC277910)**

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for the Year Ended 31 March 2015**

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**A&W Sinclair Ltd**

**Company Information  
for the Year Ended 31 March 2015**

**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

**A&W Sinclair Ltd (Registered number: SC277910)**

**Abbreviated Balance Sheet  
31 March 2015**

|  | Notes | 2015<br>£        | 2014<br>£        |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 2     | 1,485,169        | 1,348,333        |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       |       | 549,158          | 566,268          |
| Debtors                                      |       | 275,014          | 309,193          |
| Cash at bank                                 |       | 750,889          | 534,022          |
|  |       | <b>1,575,061</b> | <b>1,409,483</b> |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          |       | (524,061)        | (449,525)        |
| <b>NET CURRENT ASSETS</b>                    |       | <b>1,051,000</b> | <b>959,958</b>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <b>2,536,169</b> | <b>2,308,291</b> |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due after more than one year |       | (49,560)         | (108,620)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <b>(156,658)</b> | <b>(117,102)</b> |
| <b>NET ASSETS</b>                            |       | <b>2,329,951</b> | <b>2,082,569</b> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      | 3     | 100              | 100              |
| Profit and loss account                      |       | 2,329,851        | 2,082,469        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <b>2,329,951</b> | <b>2,082,569</b> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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
- (b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

A&W Sinclair Ltd (Registered number: SC277910)

**Abbreviated Balance Sheet - continued**  
**31 March 2015**

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 14<sup>th</sup> December 2015 and were signed on its behalf by:

J. E. Sinclair  
J E B Sinclair - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2015**

**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 April 2008).

**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 2015

2. TANGIBLE FIXED ASSETS

|                        | Total<br>£       |
|------------------------|------------------|
| <b>COST</b>            |                  |
| At 1 April 2014        | 2,115,048        |
| Additions              | 318,030          |
| Disposals              | (90,250)         |
| At 31 March 2015       | <u>2,342,828</u> |
| <b>DEPRECIATION</b>    |                  |
| At 1 April 2014        | 766,715          |
| Charge for year        | 167,185          |
| Eliminated on disposal | (76,241)         |
| At 31 March 2015       | <u>857,659</u>   |
| <b>NET BOOK VALUE</b>  |                  |
| At 31 March 2015       | <u>1,485,169</u> |
| At 31 March 2014       | <u>1,348,333</u> |

3. CALLED UP SHARE CAPITAL

|                                  |          |                   |            |            |
|----------------------------------|----------|-------------------|------------|------------|
| Allotted, issued and fully paid: |          |                   |            |            |
| Number:                          | Class:   | Nominal<br>value: | 2015       | 2014       |
|                                  |          |                   | £          | £          |
| 100                              | Ordinary | £1                | <u>100</u> | <u>100</u> |