

Registration number: SC278311

Big M Timber Products Limited
Abbreviated Accounts
for the Year Ended 31 March 2016



NORMAN GRAY & Co.
CHARTERED CERTIFIED ACCOUNTANTS
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Big M Timber Products Limited
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Big M Timber Products Limited
(Registration number: SC278311)
Abbreviated Balance Sheet at 31 March 2016

	Note	31 March 2016 £	31 March 2015 £
Fixed assets			
Intangible fixed assets		212,800	239,400
Tangible fixed assets		<u>65,310</u>	<u>58,450</u>
		<u>278,110</u>	<u>297,850</u>
Current assets			
Stocks		15,000	15,000
Debtors		251,198	242,419
Cash at bank and in hand		<u>23,831</u>	<u>8,337</u>
		290,029	265,756
Creditors: Amounts falling due within one year		<u>(512,188)</u>	<u>(546,596)</u>
Net current liabilities		<u>(222,159)</u>	<u>(280,840)</u>
Total assets less current liabilities		55,951	17,010
Provisions for liabilities		<u>(6,455)</u>	<u>(4,754)</u>
Net assets		<u><u>49,496</u></u>	<u><u>12,256</u></u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		<u>49,495</u>	<u>12,255</u>
Shareholders' funds		<u><u>49,496</u></u>	<u><u>12,256</u></u>

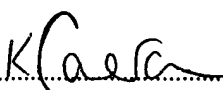
For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the director on 29 November 2016



 Mrs K A Cameron
 Director

Big M Timber Products Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% on reducing balance
Plant and machinery	20% on reducing balance
Computer equipment	33% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Big M Timber Products Limited

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

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Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	266,000	72,136	338,136
Additions	-	23,795	23,795
At 31 March 2016	266,000	95,931	361,931
Depreciation			
At 1 April 2015	26,600	13,686	40,286
Charge for the year	26,600	16,935	43,535
At 31 March 2016	53,200	30,621	83,821
Net book value			
At 31 March 2016	212,800	65,310	278,110
At 31 March 2015	239,400	58,450	297,850

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	31 March 2016 £	31 March 2015 £
Amounts falling due within one year	6,393	32,669

Big M Timber Products Limited

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

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4 Share capital

Allotted, called up and fully paid shares

	31 March 2016		31 March 2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>