

**REGISTERED NUMBER: SC295232 (Scotland)**

**Financial Statements for the Year Ended 31 March 2017**

**for**

**A & L Stronach Limited**

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**for the Year Ended 31 March 2017**

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**A & L Stronach Limited**

**Company Information**  
**for the Year Ended 31 March 2017**

**DIRECTORS:**

A R Stronach  
Mrs L Stronach  
C S Stronach

**SECRETARY:**

Mrs L Stronach

**REGISTERED OFFICE:**

Units 15 & 16  
Thainstone Industrial Park  
Camiestone Road  
Inverurie  
Aberdeenshire  
AB51 5GT

**REGISTERED NUMBER:**

SC295232 (Scotland)

**ACCOUNTANTS:**

The Grant Considine Partnership  
Chartered Accountants  
46 High Street  
Banchory  
Aberdeenshire  
AB31 5SR

**Statement of Financial Position**  
**31 March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		-		-
Property, plant and equipment	6		<u>431,070</u>		<u>435,403</u>
			431,070		435,403
<b>CURRENT ASSETS</b>					
Inventories		693,300		637,664	
Debtors	7	124,608		209,582	
Cash at bank		<u>128,672</u>		<u>138,430</u>	
		946,580		985,676	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>382,236</u>		<u>485,953</u>	
<b>NET CURRENT ASSETS</b>			<u>564,344</u>		<u>499,723</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			995,414		935,126
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(433,219)		(497,845)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(9,318)</u>		<u>(7,585)</u>
<b>NET ASSETS</b>			<u>552,877</u>		<u>429,696</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>552,777</u>		<u>429,596</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>552,877</u>		<u>429,696</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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
- (b) 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.

**Statement of Financial Position - continued**  
**31 March 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 November 2017 and were signed on its behalf by:

A R Stronach - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2017**

**1. STATUTORY INFORMATION**

A & L Stronach Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

These Financial Statements for the period ended 31st March 2017 are the first Financial Statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1st April 2015. An explanation of how transition to FRS 102 Section 1A has affected the reported financial position and financial performance is given in the notes below.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities of Financial Reporting Standard 102", the Financial Reporting Standard applicable in the UK and Republic of Ireland and with the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Revenue recognition**

Turnover is measured at fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income is recognised when the service has been provided, when the amount of revenue can be measured reliably and when it is probable that future economic benefits will flow to the entity. If a customer has not been invoiced for services provided during the period the income is accrued and included in debtors under prepayments and accrued income.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses.

Land and buildings is comprised of freehold property. The company accounts for land and buildings using the historic cost model. It is the opinion of the directors that the valuation is not materially different from cost.

Depreciation in respect of Freehold Property is not being charged on the acquisition cost of the land, only on the building thereon. Depreciation on other assets 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 agreement, over the lease term, whichever is the shorter.

Freehold Property - 4% on cost  
Plant and Machinery - 15% on reducing balance  
Fixtures and Fittings - 10% on cost  
Motor Vehicles - 25% on reducing balance  
Computer Equipment - 33% on cost.

**Government grants**

Grants received are included in the period to which they relate. If grants relate to a specific cost incurred, they are set off against the expenditure for which they were given.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2017**

**3. ACCOUNTING POLICIES - continued**

**Inventories**

Inventories have been valued at the lower of costs and estimated selling price less costs to sell.

**Financial instruments**

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Short term employee benefits**

Short term employee benefits, including holiday pay, are recognised in the profit and loss in the period in which they are incurred.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**3. ACCOUNTING POLICIES - continued**

**Rental income**

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease unless the lease payments are structured to increase in line with expected general inflation in which case the income is recognised as revenue in accordance with the expected payments. Rental income is included in Other operating income.

**Pension costs**

The company pays contributions to a third party pension provider on behalf of its employees. The payments are charged to the profit and loss account in the period to which they relate.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 .

**5. INTANGIBLE FIXED ASSETS**

**COST**

At 1 April 2016  
and 31 March 2017

Goodwill  
£

200,000

**AMORTISATION**

At 1 April 2016  
and 31 March 2017

200,000

**NET BOOK VALUE**

At 31 March 2017  
At 31 March 2016

-  
-

**6. PROPERTY, PLANT AND EQUIPMENT**

**COST**

At 1 April 2016

Additions

At 31 March 2017

**DEPRECIATION**

At 1 April 2016

Charge for year

At 31 March 2017

**NET BOOK VALUE**

At 31 March 2017

At 31 March 2016

Land and buildings £	Plant and machinery etc £	Totals £
465,976	196,837	662,813
-	18,229	18,229
<u>465,976</u>	<u>215,066</u>	<u>681,042</u>
99,614	127,796	227,410
10,278	12,284	22,562
<u>109,892</u>	<u>140,080</u>	<u>249,972</u>
<u>356,084</u>	<u>74,986</u>	<u>431,070</u>
<u>366,362</u>	<u>69,041</u>	<u>435,403</u>

Included in cost of land and buildings is freehold land of £ 209,014 (2016 - £ 209,014 ) which is not depreciated.



**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**6. PROPERTY, PLANT AND EQUIPMENT - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2016	28,790
Additions	15,950
At 31 March 2017	<u>44,740</u>
<b>DEPRECIATION</b>	
At 1 April 2016	33,446
Charge for year	5,378
At 31 March 2017	<u>38,824</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>5,916</u>
At 31 March 2016	<u>(4,656)</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	122,119	207,158
Other debtors	2,489	2,424
	<u>124,608</u>	<u>209,582</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Bank loans and overdrafts	25,275	23,863
Hire purchase contracts	100,448	135,649
Trade creditors	42,643	39,977
Taxation and social security	90,033	119,310
Other creditors	123,837	167,154
	<u>382,236</u>	<u>485,953</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Bank loans	138,367	165,054
Hire purchase contracts	94,852	132,791
Other creditors	200,000	200,000
	<u>433,219</u>	<u>497,845</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2017**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2017	2016
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>11,990</u>	<u>45,739</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>163,642</u>	<u>188,917</u>

The bank overdraft and other bank borrowings are secured by a bond and floating charge over the company's assets, whilst there is a standard security over the premises at Unit 15 and 16 Thainstone Industrial Park, Thainstone, Inverurie.

**11. RELATED PARTY DISCLOSURES**

During the year, total dividends of £37,622 were paid to the directors.

**12. FIRST YEAR ADOPTION**

The company has not recognised any adjustments on transition to FRS 102 Section 1A from the date of transition, being 1 April 2015.

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.