REGISTERED NUMBER: SC299016 (Scotland)

ABERCORN DAIRIES LTD.

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016

JRD Partnership Ltd
Chartered Accountants
11 Portland Road
Kilmarnock
Ayrshire
KA1 2BT

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2016

DIRECTORS:	G Naismith J Fraser
SECRETARY:	G Naismith
REGISTERED OFFICE:	11 Portland Road Kilmarnock Ayrshire KA1 2BT
BUSINESS ADDRESS:	Unit 22 Abercorn Street Paisley Renfrewshire PA3 4AY
REGISTERED NUMBER:	SC299016 (Scotland)
ACCOUNTANTS:	JRD Partnership Ltd Chartered Accountants 11 Portland Road Kilmarnock Ayrshire KA1 2BT
BANKERS:	Bank of Scotland The Cross Paisley PA1 1DB

ABBREVIATED BALANCE SHEET
31ST MARCH 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		33,363		42,853
Tangible assets	3		70,482		69,449
			103,845		112,302
CURRENT ASSETS					
Stocks		4,600		4,885	
Debtors		77,148		85,455	
Cash at bank		2,754		6,982	
		84,502		97,322	
CREDITORS					
Amounts falling due within one year		155,749		220,183	
NET CURRENT LIABILITIES			(71,247)		(122,861)
TOTAL ASSETS LESS CURRENT LIABILITIES			32,598		(10,559)
CREDITORS					
Amounts falling due after more than one year			(16,679)		(9,841)
PROVISIONS FOR LIABILITIES			(14,096)		(13,890)
NET ASSETS/(LIABILITIES)			1,823		(34,290)
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			1,821		(34,292)
SHAREHOLDERS' FUNDS			1,823		(34,290)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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

(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

continued...

ABBREVIATED BALANCE SHEET - continued
31ST 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 8th June 2016 and were signed on its behalf by:

G Naismith - Director

J Fraser - Director

The notes form part of these abbreviated accounts

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 goods, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of businesses from third parties, is being amortised evenly over its estimated useful life of ten years.

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 etc - 25% on cost and 15% on reducing balance

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

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profit and its results as stated in the financial statements that arise from the inclusion of gains or losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on a non-discount basis.

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.

continued...

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1st April 2015	124,644
Additions	3,000
At 31st March 2016	127,644
AMORTISATION	
At 1st April 2015	81,791
Amortisation for year	12,490
At 31st March 2016	94,281
NET BOOK VALUE	
At 31st March 2016	33,363
At 31st March 2015	42,853

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1st April 2015	127,428
Additions	28,418
Disposals	(9,000)
At 31st March 2016	146,846
DEPRECIATION	
At 1st April 2015	57,979
Charge for year	22,182
Eliminated on disposal	(3,797)
At 31st March 2016	76,364
NET BOOK VALUE	
At 31st March 2016	70,482
At 31st March 2015	69,449

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	2	2

continued...

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st March 2016 and 31st March 2015:

	2016	2015
	£	£
G Naismith		
Balance outstanding at start of year	22,308	-
Amounts advanced	22,792	22,308
Amounts repaid	(22,308)	-
Balance outstanding at end of year	22,792	22,308
J Fraser		
Balance outstanding at start of year	22,309	-
Amounts advanced	9,719	22,309
Amounts repaid	(22,309)	-
Balance outstanding at end of year	9,719	22,309

The opening loans were repaid during December 2015.

The closing loans are scheduled to be repaid during the current financial year.

Loan interest of £1,210 has been charged in the accounts.

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.