

**ABERCORN DAIRIES LTD.**

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015**

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

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**FOR THE YEAR ENDED 31ST MARCH 2015**

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**ABERCORN DAIRIES LTD.**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 2015**

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

**ABBREVIATED BALANCE SHEET**  
**31ST MARCH 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		42,853		42,283
Tangible assets	3		<u>69,449</u>		<u>97,678</u>
			112,302		139,961
<b>CURRENT ASSETS</b>					
Stocks		4,885		5,334	
Debtors		85,455		51,239	
Cash at bank		<u>6,982</u>		<u>24,955</u>	
		97,322		81,528	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>220,183</u>		<u>184,913</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(122,861)</u>		<u>(103,385)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(10,559)		36,576
<b>CREDITORS</b>					
Amounts falling due after more than one year			(9,841)		(32,818)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(13,890)</u>		<u>-</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(34,290)</u>		<u>3,758</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			<u>(34,292)</u>		<u>3,756</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(34,290)</u>		<u>3,758</u>

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

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

**ABBREVIATED BALANCE SHEET - continued**  
**31ST MARCH 2015**

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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 22nd May 2015 and were signed on its behalf by:

G Naismith - Director

J Fraser - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2015**

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**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 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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2015**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st April 2014	111,609
Additions	13,035
At 31st March 2015	<u>124,644</u>
<b>AMORTISATION</b>	
At 1st April 2014	69,326
Amortisation for year	12,465
At 31st March 2015	<u>81,791</u>
<b>NET BOOK VALUE</b>	
At 31st March 2015	<u>42,853</u>
At 31st March 2014	<u>42,283</u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st April 2014	142,558
Additions	1,715
Disposals	(16,845)
At 31st March 2015	<u>127,428</u>
<b>DEPRECIATION</b>	
At 1st April 2014	44,880
Charge for year	21,817
Eliminated on disposal	(8,718)
At 31st March 2015	<u>57,979</u>
<b>NET BOOK VALUE</b>	
At 31st March 2015	<u>69,449</u>
At 31st March 2014	<u>97,678</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015	2014
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2015**

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**5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31st March 2015 and 31st March 2014:

	2015 £	2014 £
<b>G Naismith</b>		
Balance outstanding at start of year	-	-
Amounts advanced	22,308	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>22,308</u>	<u>-</u>
<b>J Fraser</b>		
Balance outstanding at start of year	-	-
Amounts advanced	22,309	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>22,309</u>	<u>-</u>

Loan interest of £708 has been charged in the accounts to 31 March 2015.



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