

Company Registration No. SC311380 (Scotland)

Aberdeen Surveyors Limited

Abbreviated financial statements

for the year ended 30 November 2016

Aberdeen Surveyors Limited

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Aberdeen Surveyors Limited

Abbreviated balance sheet

as at 30 November 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2	192,561		189,104	
Investments	2	16,330		16,330	
		<u>208,891</u>		<u>205,434</u>	
Current assets					
Stocks		7,500		7,704	
Debtors		147,463		124,522	
Cash at bank and in hand		44		8,989	
		<u>155,007</u>		<u>141,215</u>	
Creditors: amounts falling due within one year		<u>(300,527)</u>		<u>(275,963)</u>	
Net current liabilities		<u>(145,520)</u>		<u>(134,748)</u>	
Total assets less current liabilities		<u>63,371</u>		<u>70,686</u>	
Provisions for liabilities		<u>(1,925)</u>		<u>(1,105)</u>	
		<u>61,446</u>		<u>69,581</u>	
Capital and reserves					
Called up share capital	3	140		140	
Share premium account		32,546		32,546	
Revaluation reserve		27,261		27,261	
Profit and loss account		1,499		9,634	
Shareholders' funds		<u>61,446</u>		<u>69,581</u>	

Aberdeen Surveyors Limited

Abbreviated balance sheet (continued)

as at 30 November 2016

For the financial year ended 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30 August 2017

Mr G S MacDonald

Director

Company Registration No. SC311380

Aberdeen Surveyors Limited

Notes to the abbreviated financial statements

for the year ended 30 November 2016

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. The financial statements do not include any adjustments that would result from the withdrawal of financial support from the company's directors or bankers. The directors consider the going concern basis is appropriate in the preparation of these accounts.

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents net invoiced sales of goods, excluding value added tax and trade discounts except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

1.4 Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of three years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% on reducing balance
Computer equipment	33% on cost
Fixtures, fittings & equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Investments

Unlisted fixed asset investments are initially stated at cost and the carrying values are reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable. Any impairment of fixed asset investments is charged to the profit and loss account in the year in which it arises.

Aberdeen Surveyors Limited

Notes to the abbreviated financial statements (continued)

for the year ended 30 November 2016

1 Accounting policies (continued)

1.8 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

1.9 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.10 Taxation

The tax expense represents the sum of the corporation tax and deferred tax charge for the year.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on differences between the carrying amounts of assets and liabilities in the accounts and the corresponding tax bases, as used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all temporary timing differences that have not reversed by the balance sheet date and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available. Deferred tax is calculated at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is charged or credited in the profit and loss accounts, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.11 Investment property

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Aberdeen Surveyors Limited

Notes to the abbreviated financial statements (continued)

for the year ended 30 November 2016

2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost or valuation				
At 1 December 2015	35,000	260,588	16,330	311,918
Additions	-	10,837	-	10,837
	<u>35,000</u>	<u>271,425</u>	<u>16,330</u>	<u>322,755</u>
At 30 November 2016	35,000	271,425	16,330	322,755
	<u>35,000</u>	<u>271,425</u>	<u>16,330</u>	<u>322,755</u>
Depreciation				
At 1 December 2015	35,000	71,484	-	106,484
Charge for the year	-	7,380	-	7,380
	<u>-</u>	<u>7,380</u>	<u>-</u>	<u>7,380</u>
At 30 November 2016	35,000	78,864	-	113,864
	<u>35,000</u>	<u>78,864</u>	<u>-</u>	<u>113,864</u>
Net book value				
At 30 November 2016	-	192,561	16,330	208,891
	<u>-</u>	<u>192,561</u>	<u>16,330</u>	<u>208,891</u>
At 30 November 2015	-	189,104	16,330	205,434
	<u>-</u>	<u>189,104</u>	<u>16,330</u>	<u>205,434</u>

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
136 Ordinary A shares of £1 each	136	136
4 Ordinary B shares of £1 each	4	4
	<u>140</u>	<u>140</u>
	<u>140</u>	<u>140</u>

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