

Company Registration No. SC341837 (Scotland)

PAUL WELSH ARCHITECTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016



PAUL WELSH ARCHITECTS LIMITED

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PAUL WELSH ARCHITECTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		3,732		3,631
Current assets					
Debtors		44,076		39,791	
Cash at bank and in hand		13,996		10	
		58,072		39,801	
Creditors: amounts falling due within one year		(44,784)		(36,329)	
Net current assets			13,288		3,472
Total assets less current liabilities			17,020		7,103
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			16,920		7,003
Shareholders' funds			17,020		7,103

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

Director's 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 director acknowledges his 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 16/08/2016



Mr P Welsh
Director

Company Registration No. SC341837

PAUL WELSH ARCHITECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

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 Turnover

Turnover represents amounts receivable for architectural services net of VAT imputed under the flat rate scheme.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses.

Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

1.3 Tangible fixed assets and depreciation

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

Plant and machinery	- 25% Straight line
Fixtures, fittings & equipment	- 25% Straight line

1.4 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2015	5,574
Additions	1,993
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At 31 March 2016	7,567
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Depreciation	
At 1 April 2015	1,943
Charge for the year	1,892
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At 31 March 2016	3,835
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Net book value	
At 31 March 2016	3,732
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At 31 March 2015	3,631
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PAUL WELSH ARCHITECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	10 Ordinary shares of £10 each	100	100
		<u>100</u>	<u>100</u>

4 Related party relationships and transactions

Loans to Directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Paul Welsh loan	-	9,511	9,099	-	9,511	9,099
		<u>9,511</u>	<u>9,099</u>	<u>-</u>	<u>9,511</u>	<u>9,099</u>
		<u>9,511</u>	<u>9,099</u>	<u>-</u>	<u>9,511</u>	<u>9,099</u>