

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Stephen Paterson & Co. Ltd

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for the Year Ended 31 December 2016

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**DIRECTOR:** S Paterson L.L.B. N.P.

**REGISTERED OFFICE:** 895 Govan Road  
Glasgow  
G51 3DN

**REGISTERED NUMBER:** SC410025 (Scotland)

**ACCOUNTANTS:** McLay McAlister & McGibbon LLP  
Chartered Accountants  
145 St Vincent Street  
Glasgow  
G2 5JF

Balance Sheet  
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		85,559		101,500
Tangible assets	5		<u>427</u>		<u>570</u>
			85,986		102,070
<b>CURRENT ASSETS</b>					
Stocks		547		1,817	
Debtors	6	1,180		3,847	
Cash at bank		<u>-</u>		<u>53</u>	
		1,727		5,717	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>50,438</u>		<u>78,944</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(48,711)</u>		<u>(73,227)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>37,275</u>		<u>28,843</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>37,274</u>		<u>28,842</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>37,275</u>		<u>28,843</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 director on 20 September 2017 and were signed by:

S Paterson L.L.B. N.P. - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

Stephen Paterson & Co. Ltd 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.

2. **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 the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised over a period of ten years.

**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**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 25% on reducing balance

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Hire purchase and leasing commitments**

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 January 2016	145,000
Disposals	(1,441)
At 31 December 2016	<u>143,559</u>
<b>AMORTISATION</b>	
At 1 January 2016	43,500
Charge for year	<u>14,500</u>
At 31 December 2016	<u>58,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>85,559</u>
At 31 December 2015	<u>101,500</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2016 and 31 December 2016	<u>1,353</u>
<b>DEPRECIATION</b>	
At 1 January 2016	783
Charge for year	<u>143</u>
At 31 December 2016	<u>926</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>427</u>
At 31 December 2015	<u>570</u>

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

	31.12.16 £	31.12.15 £
Trade debtors	<u>1,180</u>	<u>3,847</u>

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

	31.12.16 £	31.12.15 £
Bank loans and overdrafts	3,744	18,209
Taxation and social security	6,787	10,646
Other creditors	<u>39,907</u>	<u>50,089</u>
	<u>50,438</u>	<u>78,944</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included within Other Creditors is a loan to the director of £38,155 (2015 : £45,457). This loan is interest free, and is repayable on demand.

9. **RELATED PARTY DISCLOSURES**

The company paid rent of £1,800 (2015 : £3,600) to Stephen Paterson during the year.

10. **ULTIMATE CONTROLLING PARTY**

Ultimate control is held by Stephen Paterson, who owns 100% of the share capital.

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.