

Company Registration No. SC421721 (Scotland)

GORDON ROSS CLARK LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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09/12/2016

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GORDON ROSS CLARK LIMITED

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GORDON ROSS CLARK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		4,757		4,936
Current assets					
Debtors		124		9,557	
Cash at bank and in hand		107,017		33,421	
		<u>107,141</u>		<u>42,978</u>	
Creditors: amounts falling due within one year		<u>(38,638)</u>		<u>(39,283)</u>	
Net current assets			68,503		3,695
Total assets less current liabilities			73,260		8,631
Provisions for liabilities			(856)		(987)
			<u>72,404</u>		<u>7,644</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			72,304		7,544
Shareholders' funds			<u>72,404</u>		<u>7,644</u>

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.

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 2/12/2016


Mr G R Clark
Director

Company Registration No. SC421721

GORDON ROSS CLARK 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 arbitration services net of VAT and trade discounts. Revenue is recognised when the company has entitlement to the income in exchange for the provision of services.

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:

Fixtures, fittings & equipment	25% Straight Line
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1.4 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2015	9,953
Additions	3,079
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At 31 March 2016	13,032
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Depreciation	
At 1 April 2015	5,017
Charge for the year	3,258
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At 31 March 2016	8,275
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Net book value	
At 31 March 2016	4,757
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At 31 March 2015	4,936
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GORDON ROSS CLARK 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		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>