

Registered Number SC423597

A1 Kilt Hire Limited

Abbreviated Accounts

31 May 2016

A1 Kilt Hire Limited

Registered Number SC423597

Balance Sheet as at 31 May 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Intangible		52,012	60,014
Tangible		33,733	11,548
		<u>85,745</u>	<u>71,562</u>
Current assets			
Stocks		9,000	6,000
Debtors		0	776
Cash at bank and in hand		34,360	60,214
Total current assets		<u>43,360</u>	<u>66,990</u>
Creditors: amounts falling due within one year		(81,808)	(103,101)
Net current assets (liabilities)		(38,448)	(36,111)
Total assets less current liabilities		<u>47,297</u>	<u>35,451</u>
Creditors: amounts falling due after more than one year	3	(12,178)	0
Provisions for liabilities		(6,430)	(1,924)
Total net assets (liabilities)		<u>28,689</u>	<u>33,527</u>

Capital and reserves

Called up share capital	4	100	100
Profit and loss account		28,589	33,427

Shareholders funds

28,689

33,527

- a. For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 01 February 2017

And signed on their behalf by:

Mr M Dalrymple, Director

Mr D Dalrymple, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2016

1 Accounting policies

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-10% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is 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 an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor Vehicles	25% Reducing Balance
Fixtures, Fittings & Equipment	25% Reducing Balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 June 2015	80,019	18,235	98,254
Additions		26,996	26,996
Disposals		(3,000)	(3,000)
At 31 May 2016	<u>80,019</u>	<u>42,231</u>	<u>122,250</u>
Depreciation			
At 01 June 2015	20,005	6,687	26,692
Charge for year	8,002	3,672	11,674
On disposals		(1,861)	(1,861)
At 31 May 2016	<u>28,007</u>	<u>8,498</u>	<u>36,505</u>
Net Book Value			
At 31 May 2016	52,012	33,733	85,745
At 31 May 2015	<u>60,014</u>	<u>11,548</u>	<u>71,562</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid:		
50 Ordinary A of £1 each	50	50
50 Ordinary B of £1 each	50	50