

Registered Number SC483389

ALEX ADAM & SON LIMITED

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	13,997	8,441
		<u>13,997</u>	<u>8,441</u>
Current assets			
Stocks		16,628	10,880
Debtors		3,161	15,814
Cash at bank and in hand		14,189	18,199
		<u>33,978</u>	<u>44,893</u>
Creditors: amounts falling due within one year	3	(23,919)	(43,739)
Net current assets (liabilities)		<u>10,059</u>	<u>1,154</u>
Total assets less current liabilities		<u>24,056</u>	<u>9,595</u>
Creditors: amounts falling due after more than one year	3	(23,187)	(16,900)
Total net assets (liabilities)		<u>869</u>	<u>(7,305)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		867	(7,307)
Shareholders' funds		<u>869</u>	<u>(7,305)</u>

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

Approved by the Board on 6 April 2017

And signed on their behalf by:

MRS A ADAM, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover - represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

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

Plant & Machinery - 20% straight line

Motor Vehicles - 25% straight line

Other accounting policies

Stocks - stock is valued at the lower of cost and net realisable value.

Deferred taxation - Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments - Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions - the company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Cost

At 1 August 2015

11,141

Additions	17,096
Disposals	(9,438)
Revaluations	-
Transfers	-
At 31 July 2016	<u>18,799</u>
Depreciation	
At 1 August 2015	2,700
Charge for the year	4,462
On disposals	(2,360)
At 31 July 2016	<u>4,802</u>
Net book values	
At 31 July 2016	<u>13,997</u>
At 31 July 2015	<u>8,441</u>

3 Creditors

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Secured Debts	18,008	20,308

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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