

REGISTERED NUMBER: SC010072 (Scotland)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Pratt Bros (Edinburgh) Ltd

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for the Year Ended 31 December 2016**

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Pratt Bros (Edinburgh) Ltd

Company Information
for the Year Ended 31 December 2016

DIRECTOR: K J Hope

REGISTERED OFFICE: East Gate
Royal Highland Centre
Ingliston
Edinburgh
EH28 8NF

REGISTERED NUMBER: SC010072 (Scotland)

ACCOUNTANTS: J S Accounting Services Limited
13-15 Morningside Drive
EDINBURGH
EH10 5LZ

Pratt Bros (Edinburgh) Ltd (Registered number: SC010072)

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		14,796		20,122
CURRENT ASSETS					
Stocks		3,800		5,611	
Debtors	5	112,163		167,689	
Cash at bank and in hand		<u>91,535</u>		<u>74,911</u>	
		207,498		248,211	
CREDITORS					
Amounts falling due within one year	6	<u>116,863</u>		<u>156,901</u>	
NET CURRENT ASSETS			<u>90,635</u>		<u>91,310</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			105,431		111,432
CREDITORS					
Amounts falling due after more than one year	7		<u>21,567</u>		<u>21,567</u>
NET ASSETS			<u>83,864</u>		<u>89,865</u>
CAPITAL AND RESERVES					
Called up share capital			16,550		16,550
Share premium			5,664		5,664
Retained earnings			<u>61,650</u>		<u>67,651</u>
SHAREHOLDERS' FUNDS			<u>83,864</u>		<u>89,865</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)

Balance Sheet - continued
31 December 2016

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 3 August 2017 and were signed by:

K J Hope - Director

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

1. STATUTORY INFORMATION

Pratt Bros (Edinburgh) 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.

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers and, in the case of long term contracts, credit is taken appropriate to the stage of completion when the outcome of the contract can be assessed with reasonable certainty.

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, 15% on reducing balance, 10% on reducing balance and 5% on reducing balance
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Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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

2. ACCOUNTING POLICIES - continued

Long term contracts

Long term contracts are assessed on a contract by contract basis and reflected in the profit and loss account by recording turnover and related costs as contract activity progresses. Turnover is ascertained in a manner appropriate to the stage of completion of the contract, and credit taken for profit earned to date when the outcome appropriate to the stage of completion of the contract, and credit taken for profit earned to date when the outcome of the contract can be assessed with reasonable certainty. The amount by which turnover exceeds payments on account is classified as "amounts recoverable on long term contracts" and included in debtors. To the extent that the payments on accounts exceed relevant turnover, the excess is included as a creditor. The amount of long term contracts, at cost net of amounts transferred to cost of sales, less provision for foreseeable losses and payments on account not matched with turnover, is included within stocks.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016	72,933
Disposals	(18,572)
At 31 December 2016	<u>54,361</u>
DEPRECIATION	
At 1 January 2016	52,811
Charge for year	3,387
Eliminated on disposal	(16,633)
At 31 December 2016	<u>39,565</u>
NET BOOK VALUE	
At 31 December 2016	<u>14,796</u>
At 31 December 2015	<u>20,122</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	85,970	151,752
Amounts owed by group undertakings	-	33
Amounts recoverable on contract	3,565	2,090
Other debtors	<u>22,628</u>	<u>13,814</u>
	<u>112,163</u>	<u>167,689</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade creditors	13,368	20,717
Amounts owed to group undertakings	45,822	26,027
Taxation and social security	30,258	95,319
Other creditors	27,415	14,838
	<u>116,863</u>	<u>156,901</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.16	31.12.15
	£	£
Taxation and social security	<u>21,567</u>	<u>21,567</u>

8. RELATED PARTY TRANSACTIONS

During the year Pratt Bros (Edinburgh) Limited paid net expenses on behalf of PBE (Holdings) Limited, its parent company, amounting to £26 (2015: £nil), and paid dividends to PBE (Holdings) Limited amounting to £nil (2015: £400,000). PBE (Holdings) Limited paid expenses on behalf of Pratt Bros (Edinburgh) Limited of £100 (2015: £100). At 31 December 2016 the company was due £26,101 (2015: £26,027) to PBE (Holdings) Limited.

Pratt Bros (Edinburgh) Limited paid expenses on behalf of Pratt Bros (Exhibitions) Limited a Subsidiary of PBE (Holdings) Limited amounting to £19,687 (2015: £33). At 31 December 2015 Pratt Bros (Exhibitions) Limited were due the company £19,721 (2015: £33).

9. ULTIMATE CONTROLLING PARTY

The controlling party is K J Hope.

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.