

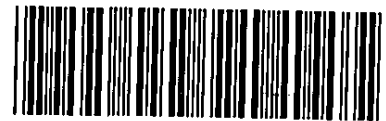
COMPANY REGISTRATION NUMBER SC029159

James Ross & Son (Edinburgh) Limited

Abbreviated Accounts

31 December 2013

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COMPANIES HOUSE

James Anderson & Co
Chartered Accountants
Pentland Estate
Straiton
Edinburgh
EH20 9QH

James Ross & Son (Edinburgh) Limited

Abbreviated Accounts

Year Ended 31 December 2013

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James Ross & Son (Edinburgh) Limited

Abbreviated Balance Sheet

31 December 2013

	Note	2013 £	2012 £
Fixed Assets	2		
Tangible assets		398,859	402,587
Investments		<u>4,400</u>	<u>4,400</u>
		<u>403,259</u>	<u>406,987</u>
Current Assets			
Stocks		130,010	160,847
Debtors		80,163	79,034
Cash at bank and in hand		<u>186</u>	<u>1,946</u>
		210,359	241,827
Creditors: Amounts falling due within one year	3	<u>55,612</u>	<u>49,231</u>
Net Current Assets		154,747	192,596
Total Assets Less Current Liabilities		<u>558,006</u>	<u>599,583</u>
Creditors: Amounts falling due after more than one year	4	189,820	194,507
		<u>368,186</u>	<u>405,076</u>
Capital and Reserves			
Called-up equity share capital	5	50,000	50,000
Profit and loss account		318,186	355,076
Shareholders' Funds		<u>368,186</u>	<u>405,076</u>

The balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

James Ross & Son (Edinburgh) Limited

Abbreviated Balance Sheet (Continued)

31 December 2013

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

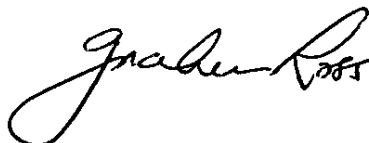
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27 March 2014, and are signed on their behalf by:

Mr G B Ross
Director



Company Registration Number: SC029159

The notes on pages 3 to 5 form part of these abbreviated accounts.

James Ross & Son (Edinburgh) Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2013

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 April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts receivable from the sale of sugar confectionery products during the year, exclusive of Value Added Tax.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation 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:

Plant & machinery	- 10% reducing balance
Fixtures & fittings	- 25% reducing balance
Motor vehicles	- 10% reducing balance
Land & Property	- 30 years

Stocks

Stocks comprise sugar confectionery products for resale and is stated at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items. The cost of stock is determined with reference to the prices charged on the most recent invoices received, that is on a first in first out (FIFO) basis.

Work in Progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Pension Costs

Pension contributions relate to contributions made to personal pension schemes on behalf of the directors and senior employees.

James Ross & Son (Edinburgh) Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2013

1. Accounting Policies (Continued)

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Deferred tax is measured at the average 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. A deferred tax asset of £54,612 (2012 - £47,271) at a rate of 20% (2012 - 20%) has not been recognised at the year end due to the relative uncertainty of its recoverability.

2. Fixed Assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 January 2013	872,540	4,400	876,940
Additions	3,036	—	3,036
At 31 December 2013	<u>875,576</u>	<u>4,400</u>	<u>879,976</u>
Depreciation			
At 1 January 2013	469,953	—	469,953
Charge for year	6,764	—	6,764
At 31 December 2013	<u>476,717</u>	<u>—</u>	<u>476,717</u>
Net book value			
At 31 December 2013	<u>398,859</u>	<u>4,400</u>	<u>403,259</u>
At 31 December 2012	<u>402,587</u>	<u>4,400</u>	<u>406,987</u>

The unlisted investments have been valued at cost which, in the opinion of the directors, approximates to market value.

3. Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2013 £	2012 £
Bank loans and overdrafts	<u>4,724</u>	<u>4,671</u>

James Ross & Son (Edinburgh) Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2013

4. Creditors: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2013	2012
	£	£
Bank loans and overdrafts	<u>189,820</u>	<u>194,507</u>

The company has a bank loan of £199,178 (2012 - £194,544) which is secured by a standard security constituting a first charge over the factory premises, and by a bond and floating charge.

5. Share Capital

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
Ordinary 'a' shares shares of £1 each	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>
	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>

The rights to dividends, capital and voting rights of each class of share are detailed in the Articles of Association of the company. A brief summary of these rights is detailed below.

Rights to dividends and capital

The Ordinary Shares and Ordinary 'A' shares rank pari passu for dividends and for a return of capital on liquidation, capital reserves or otherwise.

Voting rights

The Ordinary Shares entitle the holders to attend and vote at every general meeting of the company. The Ordinary 'A' Shares do not entitle the holders to attend or vote at any general meeting of the company.