

REGISTERED NUMBER: SC071148 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 30 June 2015

for

R.F. & M.H.Donaldson Limited

TUESDAY



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20/10/2015

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COMPANIES HOUSE

R.F. & M.H.Donaldson Limited (Registered number: SC071148)

Abbreviated Balance Sheet

30 June 2015

	Notes	30.6.15 £	30.6.14 £
FIXED ASSETS			
Tangible assets	2	374,942	349,128
CURRENT ASSETS			
Stocks		35,250	35,827
Debtors		54,718	47,913
Cash at bank		4,713	764
		<u>94,681</u>	<u>84,504</u>
CREDITORS			
Amounts falling due within one year	3	(126,322)	(140,584)
NET CURRENT LIABILITIES		<u>(31,641)</u>	<u>(56,080)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		343,301	293,048
CREDITORS			
Amounts falling due after more than one year	3	(89,927)	(84,858)
PROVISIONS FOR LIABILITIES		<u>(5,231)</u>	<u>(2,002)</u>
NET ASSETS		<u>248,143</u>	<u>206,188</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		248,043	206,088
SHAREHOLDERS' FUNDS		<u>248,143</u>	<u>206,188</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 June 2015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

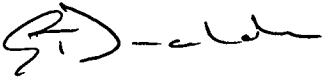
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

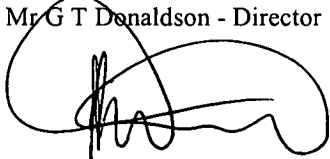
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 September 2015 and were signed on its behalf by:



Mr G T Donaldson - Director



Mr R F Donaldson - Director

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Accounting convention

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods and services in respect of the sale of confectionery and mail order clothing, excluding value added tax. Sales are recognised at the point of sale.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- not provided
Long leasehold	- 10% on cost
Plant and machinery	- at variable rates on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is represented by purchase price.

Deferred tax

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.

Hire purchase and leasing commitments

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.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2014	438,445
Additions	38,840
Disposals	(22,393)
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At 30 June 2015	454,892
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DEPRECIATION	
At 1 July 2014	89,317
Charge for year	5,188
Eliminated on disposal	(14,555)
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At 30 June 2015	79,950
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NET BOOK VALUE	
At 30 June 2015	374,942
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At 30 June 2014	349,128
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3. **CREDITORS**

Creditors include an amount of £101,006 (30.6.14 - £112,908) for which security has been given.

They also include the following debts falling due in more than five years:

	30.6.15 £	30.6.14 £
Repayable by instalments	51,443	57,614
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4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.15 £	30.6.14 £
100	Ordinary	£1	100	100
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