

R. & J. Simpson Limited

Abbreviated Accounts

for the year ended

31st December 2014

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**Chartered Accountants' Report to the Board of Directors on the
Unaudited Abbreviated Accounts of R. & J. Simpson Limited
Registration number SC090710**

In accordance with the engagement letter dated 16th April 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the abbreviated accounts of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to compile the abbreviated accounts on behalf of the company's board of directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet at 31st December 2014 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the abbreviated accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.



James Milne & Co

Chartered Accountants
5 Bon Accord Square
Aberdeen
AB11 6XZ

25.8.15

R. & J. Simpson Limited
Registration number SC090710

Abbreviated Balance Sheet
at 31st December 2014

	Note	2014		2013	
		£	£	£	£
Fixed assets					
Tangible assets	2		506,165		577,612
Current assets					
Stocks		18,428		617	
Debtors		602,411		715,153	
Cash at bank and in hand		222,806		152,532	
		<u>843,645</u>		<u>868,302</u>	
Creditors: amounts falling due within one year	3	<u>(384,824)</u>		<u>(315,797)</u>	
Net current assets			<u>458,821</u>		<u>552,505</u>
Total assets less current liabilities			964,986		1,130,117
Creditors: amounts falling due after more than one year	4		(52,747)		(97,238)
Provision for liabilities					
Deferred taxation			<u>(48,040)</u>		<u>(51,207)</u>
Net assets			<u>864,199</u>		<u>981,672</u>
Capital and reserves					
Called up share capital	5		17,500		17,500
Other reserves			17,500		17,500
Profit and loss account			<u>829,199</u>		<u>946,672</u>
Shareholders' funds			<u>864,199</u>		<u>981,672</u>

The directors' statements required by Sections 475(2) and 475(3) are shown on the following page which forms part of this balance sheet.

The notes on pages 4 and 5 form an integral part of these abbreviated accounts.

R. & J. Simpson Limited
Registration number SC090710

Abbreviated Balance Sheet (contd.)

Directors' statements required by Sections 475(2) and 475(3)
for the year ended 31st December 2014

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year ended 31st December 2014 the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st December 2014, and
- (c) that we acknowledge our responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 386, and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on *24/8/15* and signed on its behalf by



Raymond Simpson Snr
Director

The notes on pages 4 and 5 form an integral part of these abbreviated accounts.

R. & J. Simpson Limited
Registration number SC090710

Notes to the Abbreviated Accounts
for the year ended 31st December 2014

1. Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the business fulfils its contractual obligations to customers by supplying goods and services and excludes value added tax.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Freehold buildings	- 4% straight line
Plant and machinery, etc.	- reducing balance at rates between 10% and 25% and straight line over 3 years

No depreciation is provided on freehold land.

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The relevant finance charges are charged to the profit and loss account over the primary period of the lease or contract in proportion to the capital element outstanding.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.6 Pensions

The pension cost charged in the financial statements represents the contributions payable by the company during the year.

1.7 Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

R. & J. Simpson Limited
Registration number SC090710

Notes to the Abbreviated Accounts
for the year ended 31st December 2014

2. Fixed assets

Tangible fixed assets

	£
Cost	
At 1st January 2014	1,775,493
Additions	90,443
Disposals	(83,795)
	1,782,141
At 31st December 2014	1,782,141
Depreciation	
At 1st January 2014	1,197,881
On disposals	(64,925)
Charge for the year	143,020
	1,275,976
At 31st December 2014	1,275,976
Net book value	
At 31st December 2014	506,165
At 31st December 2013	577,612

3. Creditors: amounts falling due within one year

	2014	2013
	£	£
Creditors include the following:		
Secured creditors	65,818	62,138

4. Creditors: amounts falling due after more than one year

	2014	2013
	£	£
Creditors include the following:		
Secured creditors	52,747	97,238

5. Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
17,500 Ordinary shares of £1 each	17,500	17,500

6. Ultimate parent undertaking

The company's ultimate holding company is R J S (Scotland) Limited.