

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

Iain Harris and Sons Ltd

Iain Harris and Sons Ltd (Registered number: SC393544)

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for the Year Ended 31 March 2015**

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Iain Harris and Sons Ltd
Company
Information
for the Year Ended 31 March 2015

DIRECTORS: I Harris (Jnr)
A Harris

SECRETARY:

REGISTERED OFFICE: C/o Ainsley Smith & Co
21 Argyll Square, Oban
Argyll
Oban
PA34 4AT

REGISTERED NUMBER: SC393544 (Scotland)

ACCOUNTANTS: Jean Ainsley. CA
Ainsley Smith & Co
Chartered Accountants
21 Argyll Square
Oban
Argyll
PA34 4AT

Iain Harris and Sons Ltd (Registered number: SC393544)**Abbreviated Balance Sheet
31 March 2015**

31.3.14 £	£		Notes	31.3.15 £	£
		FIXED ASSETS			
16,000		Intangible assets	2	14,000	
<u>8,863</u>		Tangible assets	3	<u>18,330</u>	
24,863				<u>32,330</u>	
		CURRENT ASSETS			
	7,750	Stocks		25,250	
	<u>16,478</u>	Cash at bank		<u>42,313</u>	
	24,228			67,563	
		CREDITORS			
	<u>47,929</u>	Amounts falling due within one year		<u>67,277</u>	
(23,701)		NET CURRENT ASSETS/(LIABILITIES)			<u>286</u>
		TOTAL ASSETS LESS CURRENT LIABILITIES			<u>32,616</u>
<u>1,162</u>					
		CAPITAL AND RESERVES			
	2	Called up share capital	4		2
	<u>1,160</u>	Profit and loss account			<u>32,614</u>
	<u>1,162</u>	SHAREHOLDERS' FUNDS			<u>32,616</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
 - (b) 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 2 November 2015 and were signed on its behalf by:

I Harris (Jnr) - Director

The notes form part of these abbreviated accounts

Iain Harris and Sons Ltd (Registered number: SC393544)**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015****1. ACCOUNTING POLICIES****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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014 and 31 March 2015	<u>20,000</u>
AMORTISATION	
At 1 April 2014	4,000
Amortisation for year	<u>2,000</u>
At 31 March 2015	<u>6,000</u>
NET BOOK VALUE	
At 31 March 2015	<u>14,000</u>
At 31 March 2014	<u>16,000</u>

Iain Harris and Sons Ltd (Registered number: SC393544)**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015**

3.	TANGIBLE FIXED ASSETS				Total
					£
	COST				
	At 1 April 2014				15,628
	Additions				15,500
	At 31 March 2015				<u>31,128</u>
	DEPRECIATION				
	At 1 April 2014				6,765
	Charge for year				7,203
	Eliminated on disposal				<u>(1,170)</u>
	At 31 March 2015				<u>12,798</u>
	NET BOOK VALUE				
	At 31 March 2015				<u>18,330</u>
	At 31 March 2014				<u>8,863</u>
4.	CALLED UP SHARE CAPITAL				
	Allotted, issued and fully paid:				
	Number: Class:	Nominal			
		value:	31.3.15		31.3.14
			£		£
	2 Ordinary	1	<u>2</u>		<u>2</u>

Iain Harris and Sons Ltd

**Report of the Accountants to the Directors of
Iain Harris and Sons Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2015 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Jean Ainsley. CA
Ainsley Smith & Co
Chartered Accountants
21 Argyll Square
Oban
Argyll
PA34 4AT

Date:

