

Abbreviated Unaudited Accounts for the Year Ended 31 October 2016

for

J. & J. Campsie Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 October 2016

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

Abbreviated Balance Sheet
31 October 2016

	Notes	31.10.16 £	31.10.15 £
FIXED ASSETS			
Tangible assets	2	532,406	489,078
Investments	3	<u>560</u>	<u>560</u>
		<u>532,966</u>	<u>489,638</u>
CURRENT ASSETS			
Stocks		60,123	88,349
Debtors		97,006	108,389
Cash at bank		<u>5,566</u>	<u>4,671</u>
		162,695	201,409
CREDITORS			
Amounts falling due within one year	4	<u>(225,034)</u>	<u>(269,405)</u>
NET CURRENT LIABILITIES		<u>(62,339)</u>	<u>(67,996)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		470,627	421,642
CREDITORS			
Amounts falling due after more than one year	4	(158,833)	(140,387)
PROVISIONS FOR LIABILITIES		<u>(40,717)</u>	<u>(30,600)</u>
NET ASSETS		<u>271,077</u>	<u>250,655</u>
CAPITAL AND RESERVES			
Called up share capital	5	4,585	4,585
Capital redemption reserve		415	415
Profit and loss account		<u>266,077</u>	<u>245,655</u>
SHAREHOLDERS' FUNDS		<u>271,077</u>	<u>250,655</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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
- (b) 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 director on 25 July 2017 and were signed by:

Michael Keith Cox Campsie - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2016

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 January 2015).

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 amounts receivable during the year, from operating as a garage, excluding value added tax. Sales are recognised at the point at which the goods are delivered or the service is provided.

Tangible fixed assets and depreciation

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

Freehold property	- 25% on reducing balance, 10% on reducing balance and 1% on reducing balance
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 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.

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 the profit and loss account in the period to which they relate.

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 31 October 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2015	937,100
Additions	96,318
At 31 October 2016	<u>1,033,418</u>
DEPRECIATION	
At 1 November 2015	448,022
Charge for year	52,990
At 31 October 2016	<u>501,012</u>
NET BOOK VALUE	
At 31 October 2016	<u>532,406</u>
At 31 October 2015	<u>489,078</u>

Included within the net book value of £532,406 is £109,034 (2015: £59,905) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £40,497 (2015: £11,538).

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 November 2015 and 31 October 2016	<u>560</u>
NET BOOK VALUE	
At 31 October 2016	<u>560</u>
At 31 October 2015	<u>560</u>

4. **CREDITORS**

Creditors include an amount of £ 226,928 (31.10.15 - £ 197,174) for which security has been given.

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

	31.10.16 £	31.10.15 £
Repayable by instalments	<u>-</u>	<u>24,605</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2016

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.16 £	31.10.15 £
4,582	Ordinary	£1	4,582	4,582
1	Ordinary B	£1	1	1
1	Ordinary C	£1	1	1
1	Ordinary D	£1	1	1
			<u>4,585</u>	<u>4,585</u>

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.