

**WILLIAM REID CONSULTANCY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2015**

William Reid Consultancy Limited
Company No. SC373382
Abbreviated Balance Sheet 28 February 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		2,362		2,952
			<u>2,362</u>		<u>2,952</u>
CURRENT ASSETS					
Debtors			-	20,553	
Cash at bank and in hand		11,788		133,057	
		<u>11,788</u>		<u>153,610</u>	
Creditors: Amounts Falling Due Within One Year			<u>(7,024)</u>	<u>(21,226)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>4,764</u>		<u>132,384</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,126</u>		<u>135,336</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			-		(590)
NET ASSETS			<u>7,126</u>		<u>134,746</u>
CAPITAL AND RESERVES					
Called up share capital	3		10		10
Profit and Loss account			<u>7,116</u>		<u>134,736</u>
SHAREHOLDERS' FUNDS			<u>7,126</u>		<u>134,746</u>

William Reid Consultancy Limited
Company No. SC373382
Abbreviated Balance Sheet (continued) 28 February 2015

For the year ending 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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 provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr William Reid

29/10/2015

William Reid Consultancy Limited
Notes to the Abbreviated Accounts
For The Year Ended 28 February 2015

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention.

1.2 . Statement of Cash Flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.4 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing Balance
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1.5 . Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2 . Tangible Assets

	Total
Cost	£
As at: 1 March 2014	5,733
As at: 28 February 2015	5,733
Depreciation	
As at: 1 March 2014	2,781
Provided during the period	590
As at: 28 February 2015	3,371
Net Book Value	
As at: 28 February 2015	2,362
As at: 1 March 2014	2,952

William Reid Consultancy Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 28 February 2015

3 . Share Capital

	Value	Number	2015	2014
Allotted, called up and fully paid:	£		£	£
Ordinary shares	1,000	10	10	10
		<u>10</u>	<u>10</u>	<u>10</u>

4 . Controlling Party

During the period under review Mr W Reid owned 80% of the share capital of the company represented by 8 ordinary shares of £1 each.

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