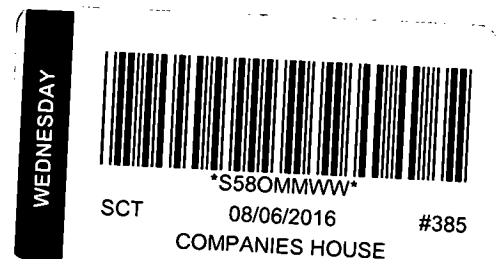


A & K REID (ROOFING) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2015



RITSONS
Chartered Accountants
1a Cluny Square
Buckie
Moray
AB56 1AH

A & K REID (ROOFING) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

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A & K REID (ROOFING) LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	<u>47,545</u>	<u>34,785</u>
CURRENT ASSETS			
Debtors		169,869	118,477
Cash at bank and in hand		648	-
		<u>170,517</u>	<u>118,477</u>
CREDITORS: Amounts falling due within one year		<u>73,453</u>	<u>71,115</u>
NET CURRENT ASSETS		<u>97,064</u>	<u>47,362</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>144,609</u>	<u>82,147</u>
CREDITORS: Amounts falling due after more than one year		24,087	12,691
PROVISIONS FOR LIABILITIES		<u>8,083</u>	<u>6,957</u>
		<u>112,439</u>	<u>62,499</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	100	100
Profit and loss account		<u>112,339</u>	<u>62,399</u>
SHAREHOLDERS' FUNDS		<u>112,439</u>	<u>62,499</u>

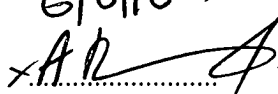
For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 6/6/16, and are signed on their behalf by:


.....
Mr Alan Reid


.....
Mr Kris Reid

Company Registration Number: SC383699

The notes on pages 2 to 4 form part of these abbreviated accounts.

A & K REID (ROOFING) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% per annum, reducing balance
Motor Vehicles	-	25% per annum, reducing balance
Equipment	-	15% per annum, reducing balance

Hire purchase agreements

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.

Deferred taxation

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

A & K REID (ROOFING) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2015	62,263
Additions	33,448
Disposals	<u>(14,130)</u>
At 31 December 2015	<u>81,581</u>
 DEPRECIATION	
At 1 January 2015	27,478
Charge for year	14,729
On disposals	<u>(8,171)</u>
At 31 December 2015	<u>34,036</u>
 NET BOOK VALUE	
At 31 December 2015	<u>47,545</u>
 At 31 December 2014	<u>34,785</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Alan Reid and Mr Kris Reid throughout the current period. Mr Alan Reid is the managing director and majority shareholder.

As at 31 December 2015 Mr K Reid owed the company £10,649 (2014 £1,911) by way of directors loan.

As at 31 December 2015 Mr A Reid owed the company £35,425 (2014 £28,511) by way of a directors loan.

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2015).

A & K REID (ROOFING) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

A & K REID (ROOFING) LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF A & K REID
(ROOFING) LIMITED**

YEAR ENDED 31 DECEMBER 2015

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 1 to 4 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's 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 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 preparation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2015 your duty to ensure that the company has kept adequate 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 financial statements. 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 financial statements.

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Moray
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RITSONS
Chartered Accountants