

Registration number: SC363028

# A & P Grewar (Black Isle) Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2016



Morris & Young  
Chartered Accountants  
6 Atholl Crescent  
PERTH  
PH1 5JN

**A & P Grewar (Black Isle) Limited**  
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**A & P Grewar (Black Isle) Limited**  
**(Registration number: SC363028)**  
**Abbreviated Balance Sheet at 30 November 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets	2	<u>404,042</u>	<u>467,009</u>
<b>Current assets</b>			
Debtors		258,116	161,139
Cash at bank and in hand		<u>52,869</u>	<u>18,521</u>
		310,985	179,660
Creditors: Amounts falling due within one year		<u>(316,737)</u>	<u>(287,549)</u>
Net current liabilities		<u>(5,752)</u>	<u>(107,889)</u>
Total assets less current liabilities		398,290	359,120
Provisions for liabilities		<u>(25,156)</u>	<u>(11,572)</u>
Net assets		<u><u>373,134</u></u>	<u><u>347,548</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	3,000	3,000
Profit and loss account		<u>370,134</u>	<u>344,548</u>
Shareholders' funds		<u><u>373,134</u></u>	<u><u>347,548</u></u>

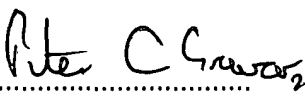
For the year ending 30 November 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 August 2017 and signed on its behalf by:




.....  
Mr P C Grewar  
Director

**A & P Grewar (Black Isle) Limited**  
**(Registration number: SC363028)**

**Abbreviated Balance Sheet at 30 November 2016**

*..... continued*



.....  
Mr P A A Grewar  
Director



.....  
Mr E R Grewar  
Director

## **A & P Grewar (Black Isle) Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 30 November 2016**

#### **1 Accounting policies**

##### **Basis of preparation**

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).

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

##### **Turnover**

Revenue comprises the fair value of the sale of goods and services provided, net of value-added tax, rebates and discounts.

Revenue is recognised as follows:

Sale of goods are recognised when the company has delivered products to the customer, the customer has accepted the products and collectability of the related receivables is fairly assured.

Service revenue are recognised as those services are provided to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows :

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	12.50% reducing balance

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

## A & P Grewar (Black Isle) Limited

### Notes to the Abbreviated Accounts for the Year Ended 30 November 2016

..... continued

#### Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

## 2 Fixed assets

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 December 2015	678,901	678,901
At 30 November 2016	678,901	678,901
<b>Depreciation</b>		
At 1 December 2015	211,892	211,892
Charge for the year	62,967	62,967
At 30 November 2016	274,859	274,859
<b>Net book value</b>		
At 30 November 2016	404,042	404,042
At 30 November 2015	467,009	467,009

**A & P Grewar (Black Isle) Limited**

**Notes to the Abbreviated Accounts for the Year Ended 30 November 2016**

*..... continued*

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>