

Registered Number SC294923

A & M IRELAND & SONS LIMITED

Abbreviated Accounts

28 February 2016

Abbreviated Balance Sheet as at 28 February 2016

| | <i>Notes</i> | <i>2016</i> | <i>2015</i> |
|--|--------------|--------------------|--------------------|
| | | £ | £ |
| Called up share capital not paid | | - | - |
| Fixed assets | | | |
| Intangible assets | | - | - |
| Tangible assets | 2 | 1,993,976 | 1,984,464 |
| Investments | | - | - |
| | | <u>1,993,976</u> | <u>1,984,464</u> |
| Current assets | | | |
| Stocks | | 182,000 | 157,000 |
| Debtors | | 87,069 | 75,399 |
| Investments | | - | - |
| Cash at bank and in hand | | 292,816 | 229,594 |
| | | <u>561,885</u> | <u>461,993</u> |
| Prepayments and accrued income | | - | - |
| Creditors: amounts falling due within one year | | (1,834,653) | (1,787,607) |
| Net current assets (liabilities) | | <u>(1,272,768)</u> | <u>(1,325,614)</u> |
| Total assets less current liabilities | | <u>721,208</u> | <u>658,850</u> |
| Creditors: amounts falling due after more than one year | | 0 | 0 |
| Provisions for liabilities | | (9,575) | (10,885) |
| Accruals and deferred income | | 0 | 0 |
| Total net assets (liabilities) | | <u>711,633</u> | <u>647,965</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 240 | 240 |
| Share premium account | | 0 | 0 |
| Revaluation reserve | | 0 | 0 |
| Other reserves | | 0 | 0 |
| Profit and loss account | | 711,393 | 647,725 |
| Shareholders' funds | | <u>711,633</u> | <u>647,965</u> |

- For the year ending 28 February 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 9 November 2016

And signed on their behalf by:

Mark Ireland, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Land and buildings - nil

Fixtures, fittings

And equipment - 20% reducing balance

Plant and machinery - 20% reducing balance

Motor vehicles - 25% reducing balance

Other accounting policies

Stock

Stock is valued at the lower of cost and net realisable value.

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 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 that 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 replacements are sold;

Provision is made for deferred tax that would arise on the remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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 tax is measured on a 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.

2 Tangible fixed assets

| | £ |
|------------------------|------------------|
| Cost | |
| At 1 March 2015 | 2,165,839 |
| Additions | 24,421 |
| Disposals | 0 |
| Revaluations | 0 |
| Transfers | 0 |
| At 28 February 2016 | <u>2,190,260</u> |
| Depreciation | |
| At 1 March 2015 | 181,375 |
| Charge for the year | 14,909 |
| On disposals | 0 |
| At 28 February 2016 | <u>196,284</u> |
| Net book values | |
| At 28 February 2016 | <u>1,993,976</u> |
| At 28 February 2015 | <u>1,984,464</u> |

3 Called Up Share Capital

Allotted, called up and fully paid:

| | 2016 | 2015 |
|--------------------------------|------|------|
| | £ | £ |
| 240 Ordinary shares of £1 each | 240 | 240 |

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