

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2016

SUTHERLAND TRADING
COMPANY LIMITED



MENZIES
BRIGHTER THINKING

SUTHERLAND TRADING COMPANY LIMITED

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SUTHERLAND TRADING COMPANY LIMITED

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The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 7) have been prepared.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SUTHERLAND TRADING COMPANY LIMITED FOR THE YEAR ENDED 31 MARCH 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sutherland Trading Company Limited for the year ended 31 March 2016 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at:
www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the director of Sutherland Trading Company Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Sutherland Trading Company Limited and state those matters that we have agreed to state to the director of Sutherland Trading Company Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sutherland Trading Company Limited and its director for our work or for this report.

It is your duty to ensure that Sutherland Trading Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that Sutherland Trading Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Sutherland Trading Company Limited. 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 statutory financial statements.

Menzies LLP

Menzies LLP

Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

Date: *22/2/2016*

SUTHERLAND TRADING COMPANY LIMITED

REGISTERED NUMBER: 04112976

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	2		15,385		20,514
Tangible assets	3		525,066		712,160
Investments	4		100		100
			<u>540,551</u>		<u>732,774</u>
CURRENT ASSETS					
Stocks		1,292,655		1,389,227	
Debtors		703,044		763,528	
Cash at bank and in hand		309,114		275,560	
		<u>2,304,813</u>		<u>2,428,315</u>	
CREDITORS: amounts falling due within one year					
		(986,915)		(1,053,139)	
NET CURRENT ASSETS			<u>1,317,898</u>		<u>1,375,176</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,858,449</u>		<u>2,107,950</u>
CREDITORS: amounts falling due after more than one year					
			(162,225)		(208,425)
NET ASSETS			<u>1,696,224</u>		<u>1,899,525</u>
CAPITAL AND RESERVES					
Called up share capital	5		56,467		56,467
Profit and loss account			1,639,757		1,843,058
SHAREHOLDERS' FUNDS			<u>1,696,224</u>		<u>1,899,525</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

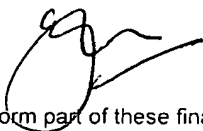
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

SUTHERLAND TRADING COMPANY LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 31 MARCH 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *25th December 2016*

Mr G D Jones
Director



The notes on pages 4 to 7 form part of these financial statements.

SUTHERLAND TRADING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	- Over 18 years
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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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 1% straight line on original cost
Plant and machinery	- 10% - 30% reducing balance

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

SUTHERLAND TRADING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

1.10 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.

1.11 Trade fairs

Expenditure with regard to trade fairs is spread over the beneficial period, which is considered to be one year from the date of the fair.

1.12 Fixed asset investments

Fixed asset investments are included in the financial statements at cost less provision from any permanent diminution in value and an impairment review is carried out annually by the director.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015 and 31 March 2016	92,320
Amortisation	
At 1 April 2015	71,806
Charge for the year	5,129
At 31 March 2016	76,935
Net book value	
At 31 March 2016	15,385
At 31 March 2015	20,514

SUTHERLAND TRADING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

2. INTANGIBLE FIXED ASSETS (continued)

The goodwill relates to the transfer of the trade of Southern Union Trading Limited on 30 March 2001.

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	888,638
Additions	36,088
Disposals	(222,263)
At 31 March 2016	702,463
Depreciation	
At 1 April 2015	176,478
Charge for the year	35,952
On disposals	(35,033)
At 31 March 2016	177,397
Net book value	
At 31 March 2016	525,066
At 31 March 2015	712,160

Included within the net book value of £526,066 is £28,685 (2015: £105,963) 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 £12,750 (2015: £27,690).

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2015 and 31 March 2016	100
Net book value	
At 31 March 2016	100
At 31 March 2015	100
Subsidiary undertakings	

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Southern Union Trading Limited (dormant)	Ordinary	100 %

SUTHERLAND TRADING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

4. FIXED ASSET INVESTMENTS (continued)

The aggregate of the share capital and reserves as at 31 March 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Southern Union Trading Limited (dormant)	-	-

5. SHARE CAPITAL

	2016 £	2015 £
Shares classified as capital		
Allotted, called up and fully paid		
56,467 Ordinary shares of £1 each	56,467	56,467
Shares classified as debt		
Allotted, called up and fully paid		
14,117 Ordinary A shares of £1 each	14,117	14,117
23,528 (2015 - 23,500) Ordinary B shares of £0.01 each	235	235
	14,352	14,352