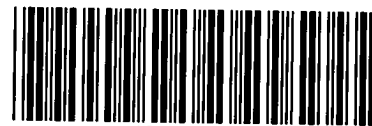


**MEARNS & GILL ADVERTISING LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2016**

TUESDAY



\*S5KRTTK1\*

SCT

29/11/2016

#69

COMPANIES HOUSE

# MEARNS & GILL ADVERTISING LIMITED

## CONTENTS

---

	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

---

# MEARNS & GILL ADVERTISING LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,331,556		1,351,825	
Investments	2	-		75,000	
		<u>1,331,556</u>		<u>1,426,825</u>	
<b>Current assets</b>					
Debtors		245,605		284,162	
Cash at bank and in hand		100		47,228	
		<u>245,705</u>		<u>331,390</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(671,051)</u>		<u>(416,584)</u>	
<b>Net current liabilities</b>			<u>(425,346)</u>		<u>(85,194)</u>
<b>Total assets less current liabilities</b>			906,210		1,341,631
<b>Creditors: amounts falling due after more than one year</b>	4		-		(57,447)
			<u>906,210</u>		<u>1,284,184</u>
<b>Capital and reserves</b>					
Called up share capital	5	7,650		7,650	
Revaluation reserve		1,081,480		1,092,289	
Other reserves		2,350		2,350	
Profit and loss account		<u>(185,270)</u>		<u>181,895</u>	
<b>Shareholders' funds</b>			<u>906,210</u>		<u>1,284,184</u>

# MEARNS & GILL ADVERTISING LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 JANUARY 2016**

---

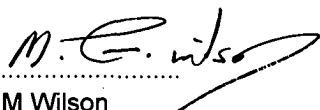
For the financial year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22/11/16



Mr M Wilson  
Director

**Company Registration No. SC018942**

# MEARNS & GILL ADVERTISING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 JANUARY 2016**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company's financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. The directors have considered a period of twelve months from the date of approval of the financial statements and believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% straight line
Fixtures, fittings and equipment	20% reducing balance

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

#### **1.4 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.5 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.6 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable. The assets of the scheme are held separately from those of the company.

#### **1.7 Work in hand**

Work in hand is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. Where the outcome of each contract can be assessed with reasonable certainty before its conclusion, the attributable profit is recognised in the profit and loss account as the difference between the reported turnover and related costs for that contract.

#### **1.8 Consolidation**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

# MEARNS & GILL ADVERTISING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost or valuation</b>			
At 1 February 2015	1,627,791	75,000	1,702,791
Additions	6,514	-	6,514
At 31 January 2016	1,634,305	75,000	1,709,305
<b>Depreciation</b>			
At 1 February 2015	275,966	-	275,966
Charge for the year	26,783	75,000	101,783
At 31 January 2016	302,749	75,000	377,749
<b>Net book value</b>			
At 31 January 2016	1,331,556	-	1,331,556
At 31 January 2015	1,351,825	75,000	1,426,825

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Mearns & Gill Public Relations Limited	Scotland	Ordinary shares	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
<b>Principal activity</b>		
Mearns & Gill Public Relations Limited	13,144	24,580

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £287,023 (2015 - £57,189).

# MEARNS & GILL ADVERTISING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

---

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £57,447).

5 Share capital	2016 £	2015 £
Allotted, called up and fully paid		
7,650 Ordinary shares of £1 each	7,650	7,650
	<u>7,650</u>	<u>7,650</u>