

Trade Forms (Scotland) Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2015

Alexander Marshall
Chartered Accountants
84 Hamilton Road
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Trade Forms (Scotland) Limited

Contents

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u>
Notes to the Abbreviated Accounts	<div></div>	<u>3 to 5</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Trade Forms (Scotland) Limited
for the Year Ended 30 September 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 for your approval the financial statements of Trade Forms (Scotland) Limited for the year ended 30 September 2015 set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us.

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. .

This report is made solely to the Board of Directors of Trade Forms (Scotland) Limited, as a body, in accordance with the terms of our engagement letter dated 1 October 2009. Our work has been undertaken to enable us to prepare the financial statements of Trade Forms (Scotland) Limited on behalf of the Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Trade Forms (Scotland) Limited and its Board of Directors as a body for our work or for this report.

You have acknowledged on the balance sheet your duty to ensure that Trade Forms (Scotland) Limited 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 Trade Forms (Scotland) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Trade Forms (Scotland) 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 accounts.

Alexander Marshall
Chartered Accountants
84 Hamilton Road
Motherwell
Lanarkshire
ML1 3BY
16 December 2015

Trade Forms (Scotland) Limited
(Registration number: SC125075)
Abbreviated Balance Sheet at 30 September 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		102,314	95,267
Current assets			
Stocks		60,057	50,699
Debtors		190,326	202,264
Cash at bank and in hand		490,905	475,710
		741,288	728,673
Creditors: Amounts falling due within one year		(150,691)	(148,222)
Net current assets		590,597	580,451
Total assets less current liabilities		692,911	675,718
Provisions for liabilities		(18,470)	(16,124)
Net assets		674,441	659,594
Capital and reserves			
Called up share capital	<u>3</u>	25,000	25,000
Profit and loss account		649,441	634,594
Shareholders' funds		674,441	659,594

For the year ending 30 September 2015 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 15 December 2015 and signed on its behalf by:

Mr T S Connell
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Trade Forms (Scotland) Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2015
..... continued

1 Accounting policies

Basis of preparation

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 April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

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:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Fixtures and fittings	15% straight line
Motor vehicles	25% reducing balance
Office equipment	20% reducing balance

Stock and work in progress

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work in progress is valued on the stage of completion of the job.

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.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

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

Trade Forms (Scotland) Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2015

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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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 October 2014	1,048,260	1,048,260
Additions	46,398	46,398
Disposals	<u>(87,339)</u>	<u>(87,339)</u>
At 30 September 2015	<u>1,007,319</u>	<u>1,007,319</u>
Depreciation		
At 1 October 2014	952,993	952,993
Charge for the year	25,626	25,626
Eliminated on disposals	<u>(73,614)</u>	<u>(73,614)</u>
At 30 September 2015	<u>905,005</u>	<u>905,005</u>
Net book value		
At 30 September 2015	<u><u>102,314</u></u>	<u><u>102,314</u></u>
At 30 September 2014	<u><u>95,267</u></u>	<u><u>95,267</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
A Ordinary shares of £1 (2014 - £0.00) each	20,000	20,000	-	-
B Ordinary shares of £1 (2014 - £0.00) each	5,000	5,000	-	-

Trade Forms (Scotland) Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2015

..... continued

Ordinary shares of £0.00 (2014 - £1) each	-	-	25,000	25,000
	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>

4 Related party transactions

Directors' advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
Mrs J M Connell				
Balance brought forward	2,317	2,317	6,235	6,235
Advance	7,433	6,558	2,582	265
	<u>9,750</u>	<u>8,875</u>	<u>8,817</u>	<u>6,500</u>

Mr T S Connell				
Balance brought forward	2,317	2,317	6,235	6,235
Advance	7,758	6,558	2,582	265
	<u>10,075</u>	<u>8,875</u>	<u>8,817</u>	<u>6,500</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.