

Elie Retailing Ltd

Abbreviated Accounts

30 November 2016

Elie Retailing Ltd

Company Information

Directors

Ian McIntosh

Catherine McIntosh

Company Secretary

Catherine McIntosh

Bankers

Royal Bank of Scotland

Durie Street

Leven

Fife

KY8 4EW

Business address

50 High Street

Elie

Fife

KY9 1DB

Registered office

50 High Street

Elie

Fife

KY9 1DB

Registered number

SC259626

Elie Retailing Ltd

Registered number: SC259626

Abbreviated Balance Sheet as at 30 November 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	57,321	59,498
Current assets			
Stocks		21,975	22,144
Debtors		8,079	958

Cash at bank and in hand		<u>20,052</u>		<u>16,649</u>
		50,106		39,751
Creditors: amounts falling due within one year		(27,441)		(21,891)
Net current assets		<u>22,665</u>		<u>17,860</u>
Total assets less current liabilities		<u>79,986</u>		<u>77,358</u>
Creditors: amounts falling due after more than one year		(36,994)		(44,180)
Net assets		<u>42,992</u>		<u>33,178</u>
Capital and reserves				
Called up share capital	3	100		100
Profit and loss account		42,892		33,078
Shareholders' funds		<u>42,992</u>		<u>33,178</u>

The directors consider 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.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006 for the year ended 30 November 2016

The directors acknowledge their responsibilities for complying with the requirements of Section 386 of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The directors acknowledge their responsibilities for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2016, and of its profit for the financial year, in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 applicable to small companies and the Financial Reporting Standard for Smaller Entities (April 2008).

The abbreviated financial statements were approved by the board on 7 August 2017 and signed on its behalf by:

Ian McIntosh
Director

Elie Retailing Ltd
Notes to the Abbreviated Accounts
for the year ended 30 November 2016

1 Accounting policies

Basis of preparation

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

Cashflow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of newspapers, tobacco, confectionary, gifts and toys provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer	33.33% reducing balance
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock consists of stationery, confectionary, toys, tobacco, magazines and cards and are included at last cost

Deferred taxation

No provision is made for deferred taxation as in the opinion of the directors no such liability is likely to arise in the foreseeable future.

Hire purchase commitments

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

2 Tangible fixed assets

£

Cost

At 1 December 2015	87,412
At 30 November 2016	<u>87,412</u>

Depreciation

At 1 December 2015	27,914
Charge for the year	<u>2,177</u>
At 30 November 2016	<u>30,091</u>

Net book value

At 30 November 2016	57,321
At 30 November 2015	<u>59,498</u>

The net book value of tangible fixed assets of £57,321 (2015 - £59,498) includes an amount of £5,161 (2015 - £6,882) in respect of assets held under hire purchase contracts.

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

4 Ultimate controlling party

The directors confirm, that in their opinion, the company has no ultimate controlling party.