

**DOLLAR RAE LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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FOR THE YEAR ENDED 31 MARCH 2016**

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# **DOLLAR RAE LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2016**

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**DIRECTORS:** John Hilditch  
Stephen D McIlvain  
Mrs Suzanne D Wildman  
Neil D Atherton

**SECRETARY:** Mrs Suzanne D Wildman

**REGISTERED OFFICE:** 47 Haggs Road  
Glasgow  
G41 4AR

**REGISTERED NUMBER:** SC048835 (Scotland)

**ACCOUNTANTS:** Hardie Caldwell LLP  
Chartered Accountants  
Citypoint 2  
25 Tyndrum Street  
Glasgow  
G4 0JY

**BANKERS:** Clydesdale Bank plc  
21 Kilmarnock Road  
Glasgow  
G41 3YN

**SOLICITORS:** Morisons Solicitors  
53 Bothwell Street  
Glasgow  
G2 6TS

**ABBREVIATED BALANCE SHEET  
31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		2,709		3,612
Investments	3		<u>500</u>		<u>500</u>
			3,209		4,112
<b>CURRENT ASSETS</b>					
Stocks		78,359		94,890	
Debtors		174,477		126,469	
Cash at bank and in hand		<u>143,271</u>		<u>94,554</u>	
		396,107		315,913	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>173,633</u>		<u>95,439</u>	
<b>NET CURRENT ASSETS</b>			<u>222,474</u>		<u>220,474</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>225,683</u>		<u>224,586</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		4,500		4,500
Profit and loss account			<u>221,183</u>		<u>220,086</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>225,683</u>		<u>224,586</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 December 2016 and were signed on its behalf  
by:

Stephen D McIlvain - Director

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

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, attributable to the one principal activity of the company being that of shopfitters.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Trade Debtors**

This comprises requests for payment issued pre year end on work completed pre year end.

**Amounts recoverable on contracts**

Contract turnover is calculated from a valuation of work done to date. The amount by which recorded turnover is in excess of requests for payment issued pre year end is classified as amounts recoverable on contracts within debtors.

Profit on individual contracts is taken only when their outcome can be foreseen with reasonable certainty based on the lower of the percentage margin earned to date and that prudently forecast on completion, taking account of agreed claims. Full provision is made for all known or expected losses on individual contracts, taking a prudent view of future claims income.

**Deferred tax**

Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at rates expected to apply when they reverse based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset, or on unremitted earnings of subsidiaries, associates or joint ventures where there is no commitment to remit these earnings. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling

at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

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

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2016**
**1. ACCOUNTING POLICIES - continued**
**Going concern**

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

**2. TANGIBLE FIXED ASSETS**

 Total  
£

**COST**

 At 1 April 2015  
and 31 March 2016

6,421
**DEPRECIATION**

At 1 April 2015

2,809

Charge for year

903

At 31 March 2016

3,712
**NET BOOK VALUE**

At 31 March 2016

2,709

At 31 March 2015

3,612
**3. FIXED ASSET INVESTMENTS**

 Investments  
other  
than  
loans  
£

**COST**

 At 1 April 2015  
and 31 March 2016

500
**NET BOOK VALUE**

At 31 March 2016

500

At 31 March 2015

500
**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:      Class:

 Nominal  
value:  
£1

 2016  
£  
4,500

 2015  
£  
4,500

4,500      Ordinary shares

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
DOLLAR RAE LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dollar Rae 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 us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Dollar Rae Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Dollar Rae Limited and state those matters that we have agreed to state to the Board of Directors of Dollar Rae Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Dollar Rae Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Dollar Rae Limited. You consider that Dollar Rae Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Dollar Rae 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.

Hardie Caldwell LLP  
Chartered Accountants  
Citypoint 2  
25 Tyndrum Street  
Glasgow  
G4 0JY

19 December 2016