

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD 15 DECEMBER 2014 TO 31 MARCH 2016

FOR

PAISLEY FIRST

PAISLEY FIRST

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for the Period 15 December 2014 to 31 March 2016

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COMPANY INFORMATION

for the Period 15 December 2014 to 31 March 2016

**DIRECTORS:**

Ms K Atherton  
Ms M T Crearie  
I H Henderson  
Ms M Hill  
G L Hunt  
A T Kerr  
K W MacDonald  
G W McGowan  
Mrs J M McKellar  
P J Pringle  
R Saez  
D L Wallace

**SECRETARY:**

**REGISTERED OFFICE:**

51 Moss Street  
Paisley  
Renfrewshire  
PA1 1DR

**REGISTERED NUMBER:**

SC493420 (Scotland)

**ACCOUNTANTS:**

John M Taylor & Co  
Chartered Accountants  
9 Glasgow Road  
PAISLEY  
Renfrewshire  
PA1 3QS

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ABBREVIATED BALANCE SHEET

31 March 2016

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2		4,394
<b>CURRENT ASSETS</b>			
Debtors		11,337	
Cash at bank and in hand		57,637	
		<u>68,974</u>	
<b>CREDITORS</b>			
Amounts falling due within one year		73,173	
		<u>73,173</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(4,199)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			195
<b>PROVISIONS FOR LIABILITIES</b>			<u>58</u>
<b>NET ASSETS</b>			<u><u>137</u></u>
<b>RESERVES</b>			
Income and expenditure account			<u>137</u>
			<u><u>137</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the period 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
- (b) 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 surplus or deficit for each financial year in accordance with the requirements of 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 28 July 2016 and were signed on its behalf by:

I H Henderson - Director

Ms M Hill - Director

The notes form part of these abbreviated accounts

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NOTES TO THE ABBREVIATED ACCOUNTS  
for the Period 15 December 2014 to 31 March 2016

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 April 2008).

**Turnover**

The turnover in the income and expenditure account represents the services for town centre management during the year, excluding value added tax and pertaining to the associated spend in the year.

Turnover is recognised in the financial statements as services are provided. Income received in the period but relating to future periods is recognised as deferred income in the balance sheet.

**Tangible fixed assets**

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

**Deferred tax**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	6,102
At 31 March 2016	<u>6,102</u>
<b>DEPRECIATION</b>	
Charge for period	1,708
At 31 March 2016	<u>1,708</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u><u>4,394</u></u>