REGISTERED NUMBER: 08071997 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 May 2017

for

Cairnlink Management Services Limited

Contents of the Financial Statements for the Year Ended 31 May 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Cairnlink Management Services Limited

Company Information
for the Year Ended 31 May 2017

DIRECTORS:	B McLoone Mrs J M McLoone
REGISTERED OFFICE:	Smiths Farmhouse Hollingbourne Hill Hollingbourne Maidstone Kent ME17 1QJ
REGISTERED NUMBER:	08071997 (England and Wales)
ACCOUNTANTS:	Warr & Co Limited Chartered Accountants Mynshull House 78 Churchgate Stockport Cheshire SK1 1YJ

Balance Sheet
31 May 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		7,854		1,273
Investment property	5		175,000		147,822
			182,854		149,095
CURRENT ASSETS					
Debtors	6	9,500		-	
Cash at bank		17,021		4,278	
		26,521		4,278	
CREDITORS					
Amounts falling due within one year	7	21,662		6,778	
NET CURRENT ASSETS/(LIABILITIES)			4,859		(2,500)
TOTAL ASSETS LESS CURRENT LIABILITIES			187,713		146,595
PROVISIONS FOR LIABILITIES	8		4,756		-
NET ASSETS			182,957		146,595
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Fair value reserve	10		23,915		-
Retained earnings			159,040		146,593
SHAREHOLDERS' FUNDS			182,957		146,595

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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 profit or loss 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 May 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 February 2018 and were signed on its behalf by:

B McLoone - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Cairnlink Management Services Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

This is the first year in which the financial statements have been prepared under Financial Reporting Standard 102. The transition from preparing the financial statements in accordance with Financial Reporting Standard for Smaller Entities 2015 to Financial Reporting Standard 102 Section 1A has had no material impact on either the financial position or the financial performance as previously reported by the company.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding value added tax.

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

Property fixtures & equipment	- 25% on reducing balance
Fixtures and equipment	- 25% on reducing balance

Investment property
Investment properties are initially measured at cost and subsequently measured at fair value. Changes in fair value are recognised in profit or loss.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in FRS 102. The directors consider that, because investment properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view.

If this departure from the Companies Act 2006 had not been made in order to give a true and fair view, the profit for the financial year would have been reduced by depreciation. However the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount relating to the depreciation of the property cannot be separately identified.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

continued...

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company does not operate a company pension scheme but makes contributions to a personal pension scheme of the director. Contributions payable for the year are charged in the profit and loss account.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Property fixtures & equipment £	Fixtures and equipment £	Motor vehicles £	Totals £
COST				
At 1 June 2016	478	2,757	-	3,235
Additions	-	525	9,150	9,675
Disposals	-	(1,508)	-	(1,508)
At 31 May 2017	478	1,774	9,150	11,402
DEPRECIATION				
At 1 June 2016	209	1,753	-	1,962
Charge for year	67	263	2,287	2,617
Eliminated on disposal	-	(1,031)	-	(1,031)
At 31 May 2017	276	985	2,287	3,548
NET BOOK VALUE				
At 31 May 2017	202	789	6,863	7,854
At 31 May 2016	269	1,004	-	1,273

continued...

5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 June 2016	147,822
Valuation changes	27,178
At 31 May 2017	175,000
NET BOOK VALUE	
At 31 May 2017	175,000
At 31 May 2016	147,822

Fair value at 31 May 2017 is represented by:

	£
Valuation in 2017	175,000

If investment property had not been revalued it would have been included at the following historical cost:

	2017	2016
	£	£
Cost	147,822	147,822

Investment property was valued on an open market basis on 31 May 2017 by the director .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Accrued income	9,500	-

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Corporation tax	11,420	-
Social security and other taxes	527	-
VAT	4,376	-
Directors' current accounts	4,439	5,968
Accrued expenses	900	810
	21,662	6,778

8. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	4,756	-

continued...

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Transfer to P/L	4,756
Balance at 31 May 2017	4,756

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
2	Ordinary	£1	2	2

10. RESERVES

	Fair value reserve £
Transfer from retained earnings	23,915
At 31 May 2017	23,915

11. RELATED PARTY DISCLOSURES

The director, B McLoone, has made loans to the company which are unsecured, interest free and repayable on demand. The amount outstanding at 31 May 2017 was £4,439 (2016 - £5,968).

Dividends were paid during the year to the directors as follows:

	2017 £	2016 £
B J McLoone	14,000	0
J M McLoone	24,800	0

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.