

J & E MACLEOD LIMITED

Financial Statements for the Year Ended 28 February 2017

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for the Year Ended 28 February 2017**

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**Company Information
for the Year Ended 28 February 2017**

DIRECTOR: Miss E A M Macphail

SECRETARY: J Macleod

REGISTERED OFFICE: Failte
22a Goathill Crescent
Stornoway
Isle of Lewis
HS1 2TB

REGISTERED NUMBER: SC033652 (Scotland)

ACCOUNTANTS: Mann Judd Gordon Ltd
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

**Balance Sheet
28 February 2017**

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Tangible assets	4		71,434		71,434
Investments	5		<u>45,000</u>		<u>45,000</u>
			116,434		116,434
CURRENT ASSETS					
Debtors	6	1,865		2,110	
Cash at bank		<u>149,636</u>		<u>168,535</u>	
		151,501		170,645	
CREDITORS					
Amounts falling due within one year	7	<u>56,691</u>		<u>40,573</u>	
NET CURRENT ASSETS			<u>94,810</u>		<u>130,072</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>211,244</u>		<u>246,506</u>
CAPITAL AND RESERVES					
Called up share capital			15,000		15,000
Retained earnings			<u>196,244</u>		<u>231,506</u>
SHAREHOLDERS' FUNDS			<u>211,244</u>		<u>246,506</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 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.
- (b)

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 director on 24 March 2017 and were signed by:

Miss E A M Macphail - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2017**

1. STATUTORY INFORMATION

J & E Macleod Limited is a private company, limited by shares, registered in Scotland. 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.

Turnover

Turnover represents the value of rents receivable for the accounting period, 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.

Freehold property - 2% on cost

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 March 2016	
and 28 February 2017	<u>143,360</u>
DEPRECIATION	
At 1 March 2016	
and 28 February 2017	<u>71,926</u>
NET BOOK VALUE	
At 28 February 2017	<u>71,434</u>
At 29 February 2016	<u>71,434</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 March 2016	
and 28 February 2017	<u>45,000</u>
NET BOOK VALUE	
At 28 February 2017	<u>45,000</u>
At 29 February 2016	<u>45,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17	29.2.16
	£	£
Debtor	<u>1,865</u>	<u>2,110</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17	29.2.16
	£	£
Tax	6,185	3,458
Due to group undertaking	34,243	34,243
Loans from shareholders	15,000	-
Tenants' deposits	525	1,955
Accrued expenses	<u>738</u>	<u>917</u>
	<u>56,691</u>	<u>40,573</u>

8. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.